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# THE TIMES

Is Mr Michael Foot an election winner? Page 12

UNIVERSITY OF JORDAN

# Mr Murdoch has three weeks to seal purchase of The Times

The new proprietor of "The Times", its supplements and "The Sunday Times" will be Mr Rupert Murdoch, if he can reach agreement with staff and unions within three weeks. Mr Murdoch, aged 49, owner of "The Sun" and "News of the World", committed himself last night to maintain the editorial quality and independence of the five Times Newspapers' titles. The initial reaction of print union leaders was optimistic [Report, page 2].

## Editorial quality and independence are guaranteed

By Dan van der Vat

Mr Rupert Murdoch, owner of *The Sun* and the *News of the World*, is to be the new proprietor of *The Times*, its three supplements and *The Sunday Times* if he can reach agreement with the trade unions and the staff within three weeks, it was announced last night.

Mr Murdoch, aged 49, owner of large newspaper, television and other interests in his native Australia and in the United States, committed himself at a press conference to maintaining the editorial quality and independence of the five titles, backed by an enhanced presence of national directors on the board of Times Newspapers.

"I have operated and launched newspapers all over the world. This new undertaking I regard as the most exciting challenge of my life", Mr Murdoch said.

Mr Gordon Brunton, managing director and chief executive of Thomson British Holdings, said that the conditional bid made by News Group, Mr Murdoch's company, was "not the highest bid in the sense that other bids were comparable".

It had come closest to the criteria laid down by Thomson. Associated Newspapers and Lonrho are understood to have been the other potential bidders prepared, like Mr Murdoch, to take over the five papers as a going concern.

Neither Mr Brunton nor Mr Murdoch put a figure on the sale, but Mr Murdoch promised that if he succeeded in his forthcoming negotiations and the sale was completed, he would name a figure.

Mr Brunton said that Thomson had told the Government of the proposed sale and an application for consent would be sent to the Secretary of State for Trade under the terms of the Fair Trading Act, 1973.

The secretary of state is required to refer newspaper mergers to the Monopolies and Mergers Commission if their result is that the proprietor owns newspapers with a combined daily sale of more than 500,000. But he can waive the referral if the papers concerned are in imminent danger of closure.

Mr Murdoch said that the commission could not possibly be expected to complete an inquiry before the middle of March, by which time Thomson planned to close the five titles if no sale had been completed. "If that happens, all bets are off", he said.

If the papers closed down he would withdraw, as he would if his talks with the seven trade unions concerned and their 54 chapels (office branches) at Times Newspapers failed.

Mr Murdoch told the crowded press conference in a London hotel: "During the negotiations both parties have been particularly mindful of the criteria laid down by the vetting committee with its national directors. I have had no hesitation or difficulty about accepting those criteria in full."

The vetting committee was made up of Sir Denis Hamilton, Editor-in-Chief of Times Newspapers, Mr William Rees-Mogg, Editor of *The Times*, Mr Harold Evans, Editor of *The Sunday Times*, and the four national directors, Lord Dacre of Glanton, Lord Greene, Lord Robens of Woldingham and Lord Roll.

All except Lord Robens, who is in America, met Mr Murdoch on Wednesday night and unanimously accepted Mr Murdoch's undertakings about the integrity and independence of the papers. Lord Robens was consulted by telephone. The meeting lasted 90 minutes. Yesterday the lawyers of the two sides completed details largely concerned with tax matters.

Sir Denis Hamilton said that the articles of association of Times Newspapers would be amended to incorporate Mr Murdoch's undertakings once the sale became unconditional. Mr Rees-Mogg said that the undertakings went beyond those made in 1966 when Thomson bought *The Times* and its supplements. Mr Murdoch had voluntarily moved forward to meet the criteria put to him.

The undertakings include increasing the number of national directors from four to six and extending their renewable term on the board from the present one to a future three years, with the right to approve subsequent appointments to their membership.

The board will appoint the editors or dismiss them only if a majority of the national directors consent. A similar majority will be required before any of the five titles can be sold.

Mr Murdoch also undertook to preserve the separate identities of the newspapers and the independence and authority of their editors in matters of staffing, political policy and the maintenance of the titles as "editorially independent newspapers of high quality". There would be no interference by the proprietor in the selection and balance of news and opinion.

Mr Murdoch said last night that he had no intention of reselling *The Times* once he completed the proposed purchase of Times Newspapers. He denied that his interest in the company had originally been confined to *The Sunday Times*, its prime commercial asset. He could not recall ever having referred to *The Times* as "a lame duck".

Asked if he thought he could tie up agreements with the unions and all 54 chapels in three weeks after Thomson had failed to do so over several years, Mr Murdoch said: "I am always an optimist." He made it clear that agreement had to be reached with every chapel and every union without exception.

He said he would be asking for agreement on manning cuts, which he believed were absolutely essential though he gave no details, and on the introduction of new technology, again without saying in what form or on what basis. If he failed to achieve that in the agreed period, "I'll be gone".

It was his firm intention, given success with the unions, to maintain uninterrupted production through March. Staff who were to be retained would be offered their jobs back immediately after the three-week negotiation period, Mr Murdoch said. (All employees of Times Newspapers are now under notice.)

He added that he would be responsible for making redundancy payments to those members of staff who would not be offered their jobs back as a result of his demanning plan. He recognized that it would be hard work to reach agreement with the unions. A fresh approach by a new party at the right time offered a chance for a breakthrough.

Mr Murdoch said he wanted to make *The Times* successful,

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Photograph by Malcolm Clarke

Mr Murdoch (centre) with Mr Rees-Mogg (right) and Mr Evans yesterday.

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# Ex-Speaker killed by IRA as reprisal

From Christopher Thomas
Belfast

The Provisional IRA announced yesterday that it killed Sir Norman Stronge, former Speaker of the Northern Ireland Parliament, and his son James on Wednesday night in reprisal for killings by "loyalist" gangs.

Sir Norman, aged 86, and his son, a bachelor aged 48, were shot at point-blank range in the library of the family home, Tynan Abbey, a mile from the border in South Armagh. Most of the home was left in ruins after the killers set off at least two incendiary bombs.

An intensive search on both sides of the border continued throughout yesterday without success.

The IRA said in a statement in Belfast: "This deliberate attack on the symbols of hated Unionism was a direct reprisal for a whole series of loyalist assassinations and murder attacks on nationalist people and nationalist activities".

That was a reference to the attempt to murder Mrs Bernadette McAliskey, the former MP, and her husband Michael at their remote home in co Tyrone on Friday, as well as the murder of four leading republican activists since last May: Mrs Miriam Daly, Mr John Turnly, Mr Noel Lyttle and Mr Ronald Bunting.

Sir Norman and his son set off flares from the house after the killers had burst open the door with an explosive device, and the bright light alerted the police.

At least ten terrorists were involved in the operation, which began when two families were held captive in the village of Tynan. Other terrorists used their cars to drive to the abbey, built in 1790 and set in 900 acres of farm and woodland.

The police arrived as the killers were escaping in the stolen cars. One vehicle was rammed by a police car and a 10-minute gun battle followed. There would have been police casualties but for the armour plate and bullet-resistant glass in their vehicles.

Some of the police returned fire, using high-powered Armalite rifles and hand guns. The killers ran across the fields in the pitch darkness towards the border.

The terrorists were wearing black berets and combat gear, typical of the IRA. They did not wear masks and their age was estimated at around 23.

Helicopters with searchlights were brought in by the Army when reports of the attack came through. Police in the Irish Republic set up roadblocks and within a short time hundreds of men were involved in the search.

Almost every section of opinion in Ireland yesterday condemned the murders, but the IRA said: "For us, the decision to take such reprisals represents a real departure, no matter how sections of the media and the politicians have attempted to misconstrue, with a sectarian label, IRA attacks on the Royal Ulster Constabulary and Ulster Defence Regiment.

"Our operations against these targets have been based on their involvement in the Crown forces. But our decision to take reprisals for the activities of loyalist paramilitaries is being taken on a political basis. The responsibility for reprisals rests four square on their shoulders."

Sir Norman was Speaker of the Northern Ireland Parliament for 24 years and was one of Unionism's most revered figures.

**Neave fund gift:** Weeks before Sir Norman and his son were murdered they sent a big donation to a "freedom from tyranny" fund to commemorate Mr Airey Neave, the Tory MP, who was also murdered by Irish Republican terrorists. Lady Airey of Abingdon, his widow, said yesterday when she presented the first Airey Neave Memorial Trust scholarship (the Press Association reports).

**Kidnap foiled:** Police in the Republic of Ireland yesterday foiled a £100,000 ransom plan when they discovered and released Miss Ann Hudson, who was kidnapped on Monday, in a flat near Dublin (Our Dublin Correspondent writes).

Two men from Northern Ireland were helping police with their inquiries last night. Four men had burst into a house in Courtown, co Wexford, and kidnapped Miss Hudson.

Photographs, pages 5, 14
Obituary, page 14

# Torturing of hostages ends hope of better US-Iran relationship

From David Cross
Washington, Jan 22

President Reagan today voiced the anger being felt by all Americans when he received a detailed report from Mr Carter about the maltreatment of many of the 52 former hostages by their Iranian captors.

Mr Walter Mondale, the former Vice-President, who took the handwritten report to the White House today, said that Mr Reagan was "outraged" when he read it. "The American people will be outraged and appalled by the barbaric treatment", he added.

The disclosure of acts, which in some cases amounted to physical and mental torture, is putting pressure on the new Administration to renounce the agreements concluded by Mr Carter with Tehran. Mr George Bush, the Vice-President, said today that Mr Reagan and his advisers would "review every page of the documents" before deciding whether to honour the accord.

If Mr Reagan does decide in due course to honour and to carry out the agreements in full, the mistreatment of the hostages will almost certainly torpedo any efforts there might have been to try to repair American-Iranian relations in the foreseeable future.

The process of examining all the many thousands of words of complex legal and financial arrangements is expected to take several days. But so far members of the new Administration have indicated that they will probably stick by the terms of the agreement unless something totally unexpected turns up in the documents.

A spokesman for Mr Alexander Haig, the new Secretary of State, said today that the new Administration "fully intends to carry out the obligations of the United States" under the terms of the agreement it had signed. Nevertheless, it was studying the extent of those obligations.

The basic agreement is contained in what is entitled a "declaration by the Government of Algeria", which acted as an intermediary in the negotiations, and it is not entirely clear how legally binding this is on the United States. The spokesman explained that this was one of the many points the new Administration was examining.

Mr Carter, who returned to his home town of Plains, Georgia, early today after his mission to Europe to welcome the hostages on behalf of Mr Reagan, said that the Iranians had reacted with "unbelievable savagery" towards "absolutely innocent American hostages".

"Month after month after month after month, when there was no evidence the hostages had done any illegal act, they still took pleasure in abusing them—psychologically and sometimes physically," he said. "They acted like animals almost."

Nevertheless, he urged the new Administration to honour the terms of the agreements.

"Our nation's word of honour is at stake", he said. "I signed on behalf of our country those agreements and it would be a serious thing for us to violate them." He added that it was "perfectly legitimate and necessary" for Mr Reagan to

Continued on page 6, col 4

# Tehran critics jeer at claims of victory

From Tony Allaway
Tehran, Jan 22

*Iran's opposing political factions exchanged verbal blows today in the opening round of a predicted feud over the release of the hostages.*

The moderates, fiercely assailed by the ruling diehards yesterday, emerged fighting from their corner with an editorial in the newspaper *Mizan*, which attacked the "opportunism, monopolism and un-Islamic methods" that, it claimed, resulted from the hostage-taking.

In a separate column the newspaper sarcastically suggested that the Americans' student captors were happy about the release because they could now devote all their attention to running the Government.

Equally sarcastic, but far more specific, was the newspaper *Islamic Revolution*, which supports President Abolhassan Bani-Sadr. In an editorial entitled "Which victory?" it noted that so far only $2,700m (£1,100m) of Iran's frozen assets had been transferred to the Algerian account in the Bank of England instead of Iran's total estimated $13,900m assets. "Congratulations!" said the editorial.

It also noted that not one penny had been seen of the Shah's assets, the return of which was once a central demand of Iran.

It went on to accuse Iran's negotiators of failing to tie the United States to a specific commitment not to interfere in Iran's internal affairs as the Majlis (Parliament) had insisted. Even the commitment given "lacked the least sign of validity and executive guarantee. How simple can a mind be to believe that imperialism would abide by such commitments?"

The editorial added: "Among the results of the crisis were censorship imposed by those who have freed the hostages; political, social and economic collisions with our revolution which stimulated anti-Islamic and anti-Iranian feelings on a world-wide scale; the propagation of a culture of lies and terror in internal disputes; an economic boycott; the loss of what remained of our foreign exchange reserves and, ultimately, the stagnation and decay of the national economy and, as a result, laying the grounds for the war with Iraq in equal economic conditions."

**Brutality denied:** Mr Behzad Nabavi, the chief Iranian negotiator, has indignantly denied that the captives were tortured, the official Pars news agency reported. Mr Nabavi said Iran had videotaped interviews with the hostages in which they said they were well treated and had no complaints.—Reuter.

Hostage victory, page 6
Leading article, page 13

# 10,000 to lose jobs in next few months

By Peter Hill
Industrial Editor

Nearly 10,000 workers in the shipbuilding, engineering, motor and plastics industries, including a company for which the Prime Minister once worked, face redundancy over the next few months.

Talks between British Shipbuilders and leaders of the Confederation of Shipbuilding and Engineering Unions over the corporation's plans to make 3,200 workers redundant by the end of March ended after six hours last night. A joint statement will be made later today when the plan to shed jobs has been put to a delegate meeting of the confederation.

In the Midlands, motor industry union leaders believe that Lucas Industries, a leading component supplier, is planning to make another 3,000 workers redundant. They expect most of the cutbacks to take place in the Birmingham area although other plants in Lancashire, Staffordshire and north London could also be affected.

Since last June, as the motor industry has slumped, Lucas has shed about 8,000 jobs through redundancy and natural wastage. All 17,000 employees of Lucas Electrical will today receive letters from the company explaining the fall in sales and increasing competition in overseas markets.

Lucas would not comment on the expected cuts and said that the unions were "only guessing".

On Merseyside, one of the areas worst affected by the recession, Tate & Lyle announced that it is to close its sugar refinery at Liverpool with the loss of 1,600 jobs. It will drive up the unemployment rate of 15 per cent still further. The refinery and related distribution facilities will be closed as soon as possible and the company will face a redundancy bill of nearly £30m.

In East Anglia, Storey Brothers, Britain's leading producer of polyvinyl chloride (PVC) sheeting and film, is closing its factory at Brantham, near Ipswich, in 15 months with the loss of 1,000 jobs. The company is the only European producer of Xylonite, a cotton-based plastic, and camphor, which is used in mothballs and medicine.

As Miss Margaret Roberts, the Prime Minister worked as a research chemist at the company's former research centre in the neighbouring village of Manningtree. She spent two years with the company after leaving university before starting her political career in 1949.

Manufacturing at the plant will be run down gradually and will close in April next year. Production will be moved to a sister factory at Lancaster, creating 200 new jobs.

Company officials blamed the closure on "poor performance" at the factory. Mr Robin Swail, the managing director, said: "Profit in the good years has been insufficient to cover major losses over the bad years".

Midland Electric Manufacturing, a Birmingham company within the Delta Metal Group's electrical division, said that 550 of its employees were to become redundant over the next four months as part of a restructuring of operations.

Tate & Lyle closures, page 15

# Strike halts BA flights at Heathrow

By David Felton
Labour Reporter

There will be almost no British Airways flights out of Heathrow airport, London, today because of a 24-hour strike by 20,000 engineering maintenance and ground staff over a pay dispute.

The airline yesterday hoped that it would not have to cancel all its flights but later had to draw up new plans after the announcement that the strike had been made official by the Transport and General Workers' Union.

Cancellations of flights start from 6.30 am although the airline was expecting operations to be back to normal tomorrow.

All intercontinental flights scheduled to arrive at Heathrow today will still land but will not fly out again. Intercontinental and domestic services from Manchester will not be affected, but the Heathrow-Manchester shuttle, and the shuttles to Glasgow and Edinburgh, have been cancelled.

The engineering staff decided on the strike after rejecting an 8 per cent pay offer. Shop stewards also claim that the airline is in breach of a wages and conditions agreement.

Mr Larry Smith, executive officer of the TGWU, said last night that the union had made the strike official after requests from the Heathrow workers and to "demonstrate to British Airways that we are in the business of seeking the best rates of pay for our members".

Meanwhile the British Airports Authority announced that it had agreed a 9 per cent pay deal with its staff at the seven airports it operates.

# Life jail sentence on embassy terrorist

By Stewart Tendler
Crime Reporter

The terrorist who took part in the Iranian Embassy siege last year and survived was sentenced at the Central Criminal Court yesterday to life imprisonment for his part in imposing "unspeakable terror" on the hostages.

Sentencing Fowzi Nejad, aged 23, to life imprisonment on each of five counts connected with the siege, Mr Justice Park told the former Iranian dock worker that he and five others attacked the embassy at a time when they knew "there were on the premises a large number of unsuspecting men and women whose lives would be used for bargaining".

At the beginning of the trial Mr Nejad pleaded guilty to conspiracy to murder, firearms offences and unlawfully imprisoning Police Constable Trevor Lock. But he pleaded not guilty to the murder of Mr Abbas Labasani, the embassy press attaché, and Mr Ali Samadzedah, a student.

Yesterday, on the sixth day of the trial, Mr Nejad, after consultations, pleaded guilty to the manslaughter of the two hostages. Mr Kenneth Richardson, QC, for the Crown, told the court the pleas were acceptable.

He said the picture that emerged was by no means as clear as it might be. Evidence had come before the court showing dissension among the terrorists and the position of the defendant. He said that "different snapshots" were being presented by different people of what had happened and of Mr Nejad's involvement.

Hostages gave evidence that the men of the Special Air Service Regiment who attacked the embassy killed terrorists after they had thrown away their weapons and surrendered. Mr Richardson said it was clear to anyone who heard the evidence that the SAS attack was planned carefully but they could not at any stage have known of the disposal of weapons.

There was a picture, he added, of "the SAS deliberately gunning down unarmed men who had to their knowledge surrendered". On the evidence that was "wholly misleading".

The soldiers went into the building against ruthless, fanatical and heavily armed terrorists. They knew a hostage had been killed and threats had been made to kill one every two minutes. There did not seem to be much doubt that "soldiers as soldiers were shooting to kill, which is what soldiers are trained to do".

That was the picture facing the SAS men. They could not be expected to know weapons had been thrown out of the window or where grenades were or how much attention they could afford to pay to cries that the terrorists had given in.

Mr Justice Park said that, throughout, evidence had been given showing the heroism of Police Constable Lock. He added: "He exhibited complete physical courage in tackling a younger, armed terrorist."

The judge said that the Director of Public Prosecutions, who was in court, should ask Sir David McNee, the Commissioner of the Metropolitan Police, to consider some way of recognizing Police Constable Lock's conduct.

Factors beyond police, page 4

# Israeli storm over West Bank housing report

Three Israeli firms have been given state land in the centre of Jerusalem in exchange for agreeing to build houses on Jewish settlements in the occupied territories, according to a radio report. The report has caused a furore, but the Housing Ministry denied knowledge of the scheme. About 18,000 Jews live in the West Bank

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## EEC pay dispute

EEC member governments are to be taken to the European Court of Justice for reneging on a pay agreement. That action was decided on as the Commission's 8,500 employees staged a one-day strike in protest at the foreign ministers scrapping an agreed procedure for calculating annual pay rises

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## £271,400 record salary

A United Kingdom salary record has been set by the gases group BOC International. Its chief executive, Mr Richard Giordano, an American, was paid £271,400, higher than any other executive in the country. A BOC spokesman said it was similar to Mr Giordano's previous earnings in the United States

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## Seamen press on

The National Union of Seamen, which has rejected a 12 per cent pay offer, stepped up its action against ferry companies, but the General and Municipal Workers' Union announced that its local authority manual workers had accepted 7.5 per cent, and Ford workers have accepted 9.5 per cent

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## Commons jobless clash

Mrs Margaret Thatcher and Mr Michael Foot clashed in the Commons over fears that the unemployment figures next Tuesday will show a rise to more than 2,500,000. The Prime Minister refused a request for a debate

Page 5

## Strikes in Polish cities

Polish workers, bus drivers and office employees have staged strikes of between one and four hours in about 10 cities in protest against the Government's refusal to compromise on work-free Saturdays. Solidarity union leaders want to restrict work to one Saturday a month; the Government has ordered work on two Saturdays

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## Schools Council study

The Schools Council is to undergo a fundamental review of its constitution and functions. The Government is expected to name an independent body for the study, which will include officers of the Department of Education and Science and local authority associations

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**South Africa:** There is speculation that Mr Pieter Botha, Prime Minister, may call an early election when Parliament assembles today

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Financial Editor: A bitter-sweet message from Tate & Lyle; Rank Organisation benefits from loss elimination
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FUTURE OF THE TIMES

# Optimism by unions over offer after preliminary meeting

By Donald Macintyre
Labour Reporter

Printing union leaders reacted with optimism last night to the conditional agreement with Mr Rupert Murdoch for the purchase of *The Times*, *The Sunday Times* and the three supplements.

While foreseeing that detailed negotiations, which will begin on Monday, will be tough, union general secretaries last night left two hours of preliminary talks with Mr Murdoch hopeful that agreements can be reached in the three weeks allotted for their completion.

Mr Joe Wade, general secretary of the National Graphical Association, said he was "delighted" that Mr Murdoch had come forward as the purchaser. Mr Wade, Mr Owen O'Brien, general secretary of the National Society of Operative Printers, Graphical and Media Personnel (Natsopa), and Mr William Keys, general secretary of the Society of Graphical and Allied Trades, did not appear to see Mr Murdoch's statement that "considerable redundancies will be necessary" as an insuperable obstacle.

Mr Wade said his union accepted that there may have to be some redundancies among members. He believed that the agreement already reached with *Times* management in principle on the introduction of some new technology would form the basis of discussions on that topic with News International, Mr Murdoch's group.

Mr O'Brien, whose union has an estimated 2,000 members at Times Newspapers Ltd, said last night: "We may have to fight him on this as we did at *The Sun*. It depends what he means by 'considerable'." He added: "Mr Murdoch is tough but he sticks to his word. My initial reaction is that we are pleased that there is a single buyer for the whole of the titles."

Mr Keys said that after a meeting of his 1,000 members at TNL on Wednesday he believed they would be prepared to accept "limited redundancies provided the need for these can be proven".

Mr Keys said he does not believe that Mr Murdoch would be able to assess the scope of possible redundancies until his executives have had a chance to study production methods and processes at Gray's Inn Road.

Mr Kenneth Ashton, general secretary of the National Union of Journalists, said: "From what we understand of the prospectus put before prospective buyers, I am fairly confident that we shall be able to secure the majority of our members' jobs on these titles".

Mr O'Brien said: "Our union would definitely oppose a reference to the monopolies commission. This would be no more a monopoly than Lord Kemsley had when he was printing at Withy Grove (Manchester) and owned a large number of titles."

He said of Mr Murdoch's pledges of maintaining the newspapers' editorial independence: "If he has given a guarantee, he is a man of his word until he is proven otherwise. I do not believe that journalists of the calibre of Harold Evans (editor of *The Sunday Times*) would have accepted other than copper bottomed guarantees."

Mr Keys, who acknowledged that he had had informal contacts with Mr Murdoch in advance of the completion of negotiations with Thomson British Holdings, said: "Although I would like to study it more carefully, from what has been read out to us on editorial integrity and editorial independence, I believe that the guarantees that we would have sought from Mr Murdoch have been given."

On industrial relations, he said the unions were not surprised at the deadline of three weeks and added: "Three weeks will concentrate our attention to the job at hand."

Mr Keys said that at their meeting "my members made it perfectly clear that they want to see a continuity of production. They thought it possible to achieve an understanding, given reasonableness on both sides".

He added: "My members at TNL made it clear that they are sick and tired of unofficial stoppages in the national newspaper industry. This is a new phenomenon of the last 10 years or so."

For that reason he would be seeking a "continuity of production" agreement between the unions at TNL and Mr Murdoch.

Mr Ashton said he needed more time to think about whether a reference to the monopolies commission should be pursued, but added: "I think it is essential that it is seen in the public eye that editorial independence will be maintained."

"I am prepared to consider whether that can be better achieved by an agreement with the proprietor than with reference to the monopolies commission."

Mr Ashton said he believed it would be useful to have a meeting between News International management and NUJ members at TNL to "go into details on these safeguards which will be entered into the articles of an agreement."

Of the conditional agreement itself, he added: "One does not get many chances for securing an operation like this. It is one of the last chances."

*The Times* chapel (office branch) of the National Union of Journalists last night wrote to all MPs urging support for the Commons early day motion which calls for any sale of Times Newspapers to be referred to the monopolies commission.

The chapel will also seek to establish an editorial safeguards committee to ensure that the assurances given by Mr Murdoch are carried out.



Mr Gordon Brunton and Sir Denis Hamilton in London yesterday.

Newspaper executives' statements at conference

# Undertakings aimed at protecting editorial quality and integrity

Sir Denis Hamilton, chairman and editor-in-chief of Times Newspapers Holdings Ltd, read the following statement to a press conference in London yesterday:

A series of specific formal undertakings were given last night by Mr Rupert Murdoch to, and were approved by, the editorial vetting committee of Times Newspapers, chaired by Sir Denis Hamilton and comprising the independent national directors (Lords Roll, Dacre and Greene) and the editor of *The Times*, Mr William Rees-Mogg, and the editor of *The Sunday Times*, Mr Harold Evans. Lord Robens was abroad but has been fully informed, and has agreed.

These undertakings, concerned with protecting the editorial quality and integrity of *The Times*, *The Sunday Times* and *The Times supplements* and their future ownership, will be incorporated in articles of association and, additionally, deposited with the Secretary of State for Trade. The principal undertakings are:

1 Independent national directors: The system of independent national directors serving on the board of Times Newspapers Holdings Ltd will be preserved and enhanced. There will be an increase in the number of independent national directors. They will be required to approve subsequent appointments to their membership.

2 Appointment and dismissal of editors: The editors, to be appointed by the board, may be appointed or removed only by the agreement of a majority of the independent national directors. The independent national directors will be available for arbitration on unresolved issues.

3 Disposition of titles: Any future sale of any of the titles will require the agreement of a majority of the independent national directors.

4 Maintenance of editorial independence: Irrespective of these rights of the independent national directors, Mr Murdoch undertook to bind himself to preserve the separate identities of *The Times* and *The Sunday Times*, and to maintain the independence and authority of their editors in the appointment and control of their staff; over the political policy of the separate newspapers; and in all respects to maintain the titles as editorially independent newspapers of high quality. Each of the two editors would be free to make his own decision on matters of opinion and news and each would be free to disagree with the other and with any other newspaper in which Mr Murdoch may have an interest.

In particular Mr Murdoch subscribes to and undertakes to observe the following principles relating to editorial integrity.

(a) *The Times* and *The Sunday Times* are free from party political bias and from attachment to any sectional interest. They will be subject to no restraint or inhibition either in expressing opinion or in reporting news that might directly or indirectly conflict with the commercial interests or political concerns of the proprietor. *The Times* is recognized to be a paper of record.

(b) In accordance with the traditions of the papers, their editors will not be subject to instruction from either the proprietor or the management on the selection and balance of news and opinion. They have the right to refuse to publish any advertisement.

(c) Instructions are to be given to journalists only by their editor and by those to whom he has delegated authority.

(d) The editors of each of the supplements should have the same responsibilities and prerogatives in relation to their paper as the editors of *The Times* and *The Sunday Times*.

I am keen that those who work for the supplements, which have enormous prestige around the world in the cultural, educational and academic world, will realize the significance of what I have just said about the supplements.

(e) The board of Times Newspapers Ltd is to be responsible, after consultation with the editors, for fixing an annual budget for editorial space and expenditure. The editors are to be responsible for the allocation of space between editorial and advertising day by day, within the strategic framework set by the board.

The editors will continue to make all appointments to the journalistic staff, subject to the constraints of the editorial budget.

The articles of association of Times Newspapers Holdings Ltd and Times Newspapers Ltd will be altered as appropriate to reflect the above undertakings in the event that the sale to Mr Murdoch becomes unconditional.

These undertakings by Mr Murdoch are a very fine development of the historic traditions of the independence of *The Times* and the newer independence of *The Sunday Times*. They build on, clarify and codify valuable rights for the freedom of individual editors and their journalists.

The last 35 years of my life have been devoted to the development of these papers. Despite manifest problems there are immense opportunities for expansion. I believe that Rupert Murdoch is one of the greatest newspaper executives in the world today.

I also believe that these newspapers in the tough situation they are in are best in the hands of a thorough professional.

# Early start to negotiations with priority for continuous output

By Bernard Withers and Philip Webster

Mr Rupert Murdoch, questioned at a press conference yesterday, said he was optimistic of getting the cooperation of the trade unions. Asked what would happen if agreement was not reached in three weeks, he declared: "I will be gone".

Among the questions and replies were the following:

You have been quoted as calling *The Times* a lame duck. Do you intend to sell it?

Mr Murdoch: I do not intend to sell it. I do not know when I said it.

You have made it clear that your interest is in buying a profitable *Sunday Times*. Do you want *The Times* as well?

I never said that, nor was I on record as saying that. The newspaper accounts which said I originally approached Lord Thomson for *The Sunday Times* are totally inaccurate.

How much did you pay for the titles?

I cannot tell you; too much, of course, but we are not paying anything until these conditions are approved and until such times as the offer and the deal become unconditional.

Has a preliminary figure been agreed?—Everything has been agreed.

How confident are you in getting the cooperation of the unions?—I am always an optimist.

How long is this conditional situation to last?—For three weeks. We have to have agreement with all the chapels in three weeks.

Do you aim for continuous production?—Absolutely.

Do you have agreement with any unions at the moment or are they all yet to come?—There are no agreements with the unions or the chapels. We hope to be starting negotiations as early as Monday.

Do you perceive redundancies among members of staff?—There will be redundancies.

Large scale?—That is a matter of definition but considerable redundancies are necessary.

How will you make newspapers running at a loss into newspapers running at a profit?—It will mean much hard work.

What will you do?—Work hard.

Who pays for the redundancies, you or Lord Thomson?—I will be paying for the redundancies that we negotiate with the chapels.

Will there be negotiations on new technology as well?—We will be talking about new technology as well.

Direct input?—That will be a matter for negotiation.

It is said that redundancies would be likely to cost £50m?—No.

How much?—That will depend on the extent to which we achieve agreement with the unions. I would assume considerably less than that.

Why do you think you will be able to succeed where Times Newspapers' management has failed in negotiations with the unions?—I think that very often in these circumstances that drag on for a long time a fresh approach at the right time has a chance of breaking through.

Lord Thomson wanted *The Times* as a monument. Why do you want it?—I want to make it successful. I think that nothing would be better for *The Times* or for the press of Great Britain than for *The Times* to become viable.

Do you intend to edit, print and publish in London?—Yes.

If it cannot be made into a profit-making venture will you subsidize it?—That will depend on the attitude of the staff and whether we make progress.

How will you make it profitable?—By putting a lot of hard work into it as well as getting more advertising, selling more copies and doing all we can to get it right.

Do you intend to take printing away from Gray's Inn Road?—No, I do not.

How closely have the Government been kept informed of all the procedures that have been going on in view of the possibility of a reference to the Monopolies Commission?—I cannot answer that question. They have received no information from me.

Do you have any idea as to who the new editor of *The Times* will be?—Honestly, no.

Mr Gordon Brunton was asked: "If, as Mr Murdoch says, he will be off the scene in three weeks if agreement falls, what does *Times* management intend to do?"

Mr Brunton: In that event we will have failed to achieve one single bidder for the newspapers and we will move towards the second objective. They will be sold separately. If we fail on that one by the dates set I am afraid there will be closure.

Do you intend to go back to other bidders for all five titles if Mr Murdoch does not get agreement?

Mr Brunton: No, having decided on the chosen instrument it is fully understood by Mr Murdoch and by them that in the event of agreement not being reached by Mr Murdoch we go the other route to sell the titles separately.

Was the vetting committee unanimous in approval of Mr Murdoch's bid?

Mr Brunton: Absolutely.

Mr Murdoch was asked: "When will notices of dismissal be withdrawn?"

Mr Murdoch: That will happen if we are successful at the end of three weeks. People who will be staying will have their notices withdrawn. There will be an element of demanning.

Will Mr Murdoch get first refusal if you go the separate route?

Mr Brunton: He certainly will not.

Why cannot you tell us the price?

Mr Brunton: I cannot tell you for several reasons. First the deal is conditional. It would put both parties in a difficult situation and mislead shareholders if you set a figure on a conditional deal. Commercially in that situation it is not in the interest of our shareholders to do so. As soon as the deal becomes unconditional we will tell you and the shareholders the price.

Who will run Times Newspapers for you?

Mr Murdoch: I will be chairman of the operating company.

Will you have a chief executive from somewhere else in this country, from Australia or from America?—From somewhere else in this country.

How do you view the opposition of journalists to your bid?—I am not aware of any opposition except in other newspapers.

If the Secretary of State for Trade refers your application to the Monopolies Commission, what effect will that have on the continuing negotiations?

There will not be any. If he does that that will take us beyond the three weeks. It will be up to Thomson's then.

It would fall only by time running out?

The deal would be taken out. Thomson's are going to shut the papers on March 8 (sic). Any reference will take us beyond that date. If the papers are closed all bets are off.

If they are closed you are saying you will not contemplate buying them?—That is correct.

Is there anything to stop Mr Murdoch selling off *The Times* at a later stage?

There are safeguards in the contract. Any sale must be approved by a majority of the national directors. There are safeguards and assurances by Mr Murdoch of his intentions in the contract.

Does this three-week deadline mean that in three weeks if all goes well there will be a new *Times* launched as the Murdoch Times?

Mr Murdoch: No, it means *The Times* will continue with a different owner.

You will take over in three weeks if all goes well?—That is correct.

Mr William Rees-Mogg, editor of *The Times*, said at the press conference that he was extremely pleased by the agreements on editorial independence. They were very important and went beyond the agreements reached in 1922 (the Astor agreement) and in 1966 (the Thomson agreement).

"What also impresses me was that we did not on the vetting committee have to draw them out of Mr Murdoch. He was moving forward completely voluntarily in that direction. They are a big advance and guarantee the future independence of the editorial operation of the papers."

# Move for monopoly inquiry strengthens

By Fred Emery
Political Editor

Pressure to refer Mr Murdoch's proposed acquisition of Times Newspapers to the Monopolies and Mergers Commission was last night being felt among Cabinet ministers as well as being generated by the Labour opposition.

That was before ministers were aware of Mr Murdoch's press conference reply that "the deal would be taken out" by any reference to the commission because, he felt it would take longer than the three weeks for completion.

Such sentiments seem certain to spur the Opposition's demands for an emergency debate next week, which they will seek in the Commons on Monday. Mr Michael Foot, Leader of the Opposition, in particular, is known to harbour strong feelings against Mr Murdoch's acquisition.

Labour leaders do not conceal their hostility towards Mr Murdoch and their belief that he has damaged newspapers wherever he has taken them over. The Opposition also intend to keep up pressing for a reference to the Monopolies Commission.

Publicly Mrs Margaret Thatcher told Mr Foot that she would not be driven into a premature reply. But some Cabinet members favour referring the matter to the commission so that the full undertakings on editorial independence given by Mr Murdoch can be entrenched in an official record that has parliamentary standing.

Ministers believe that such a reference would be no more nor less appropriate than was the reference to the commission of Lord Thomson's bid 14 years ago.

Ministers also believe that the commission could be ordered by the Government to report rapidly before the Thomson closure deadline of early March.

Mr Francis Pym, Leader of the House, came closest, publicly, to an appreciation of the seriousness of the issue. While declining Mr Foot's request for a debate next Monday on the proposed acquisition by Mr Murdoch, Mr Pym remarked "Do not let us be under any misunderstanding about the importance of it".

The transfer of Times Newspapers requires the consent of the Secretary of State for Trade. Mr John Biffen, appointed to the ministery in Mrs Thatcher's reshuffle earlier this month, has to consider whether to make an exception to the normal practice of referring such bids to the Monopolies and Mergers Commission.

Yesterday Mrs Thatcher gave an undertaking that she and Mr Biffen would consider the application "in accordance with the law" when it was received. In fact, a Cabinet committee of ministers will consider the matter, probably early next week.

The issue was raised at the second successive Prime Minister's question time by Mr Foot. Intervening some two hours before the formal Thomson British Holdings announcement, the Leader of the Opposition called on Mrs Thatcher "immediately and properly" to refer the matter to the commission.

When Mrs Thatcher declined, Mr Foot rose to seek an undertaking for a Commons debate before a final decision.

Mrs Thatcher and Mr Pym after her declined.

# Government told of proposals

Mr Gordon Brunton, managing director and chief executive of Thomson British Holdings Ltd, made the following statement yesterday:

On October 22 last year, I announced that Thomson British Holdings Ltd had decided to withdraw from publishing *The Times*, *The Sunday Times* and the associated publications. I stated that we would seek to sell the papers but that if we failed to do so they would close in March, 1981.

Today I have to tell you that Thomson British Holdings Ltd has reached a conditional agreement with News International Ltd for the transfer of ownership of all the titles to Mr Rupert Murdoch's organization, subject to the satisfactory outcome of negotiations between him and the trade unions representing the staff and the workforce. We believe that if there is a satisfactory conclusion to those discussions these great newspapers will not only remain in existence but can also look forward to a secure future.

We have informed HM Government of these proposals and an application to the Secretary of State for Trade for consent under the provisions of the Fair Trading Act, 1973, is being prepared.

In October I indicated that Thomson British Holdings Ltd would invite the editor-in-chief of Times Newspapers, the editors of *The Times* and *The Sunday Times*, together with the national directors of Times Newspapers Holdings Ltd, to advise on a set of criteria against which any proposed change of ownership should be measured. These were to include the interests of employees, readers, advertisers and the national interest, as well as commercial and financial considerations. Of special significance was the future editorial independence and quality of the newspapers.

This procedure has been scrupulously observed. Sir Denis Hamilton, Mr William Rees-Mogg and Mr Harold Evans, the national directors, Lord Roll, Lord Robens, Lord Dacre and Lord Greene, together with Lord Astor, were given the opportunity of measuring the proposed transaction against the criteria which they had set, and it should be clearly understood that Thomson British Holdings Ltd's decision to sell to Mr Murdoch was conditional upon their agreement.

Since the announcement in October there have been many companies and some individuals interested in acquiring one or more of the titles, or parts of the company. I have said all along—and I believe the unions were of the same mind—that our main objective was to sell Times Newspapers Holdings Ltd as a whole and as a going concern to someone who would satisfy the criteria established by what has come to be known as "the vetting committee". The situation today is that we have identified the single buyer acceptable to Sir Denis and his colleagues and to the board of Thomson British Holdings Ltd. Finally, I would like to read the message I have received from Lord Thomson:

The October decision was extremely painful for me and my family, as it was to my colleagues at Thomson British Holdings and Times Newspapers. That it was sadly inevitable in the circumstances in no way mitigated our regret. Now I hope and I believe that there could be a fine new era for these great newspapers and if the arrangement is consummated I wish Mr Murdoch and his organization the greatest success in carrying through the development of which I am sure they are capable.

# Mr Murdoch accepts the criteria

Mr Rupert Murdoch said in a statement:

I am delighted that a conditional agreement has been reached with Thomson British Holdings for the News Group to take over these two great papers, *The Times* and *The Sunday Times*, together with the Times supplements. The agreement is conditional and I shall say something more about that in a moment; but at the outset I want to make several things perfectly clear.

During the negotiations both parties have been particularly mindful of the criteria laid down by the vetting committee with its national directors. I have had no hesitation or difficulty about accepting those criteria in full.

In particular I am willing to commit myself and my organization to editorial quality and independence and to have national directors to continue their special role on *The Times*. Mr William Rees-Mogg indicated long before I came on the scene that he wished to leave the chair of *The Times* after a handing-over period but I hope that Harold Evans, whom I regard as one of the world's great editors, will continue to serve for a long time. I hope, too, that the executive team of TNL and the editors of the supplements will consent to carry on. The status of Times Newspapers Ltd within my organization will retain the unique characteristics which it enjoyed under Thomsons. I have a practical knowledge of, and a good working relationship with, the unions in Fleet Street. I believe that together we can arrive at arrangements that will secure a bright future for these papers. However, I must stress that we will not go forward without full and binding agreements with all chapels at Times Newspapers Ltd.

I have referred to the undertakings that I have willingly given. These are incorporated in the agreement. Let me quote two of the clauses:

The purchaser will endeavour with all its resources to maintain and continue to develop the titles as editorially independent newspapers of high quality;

The purchaser further intends to retain the present board structure of both the company and TNL and the purchaser will not seek to remove the present independent directors of the company from the board of the company. The purchaser hereby agrees that on a vacancy arising at any time amongst the independent directors, whether as a result of death or resignation, the purchaser will appoint to fill such vacancy such person as with the approval of the purchaser the remaining independent directors shall have proposed.

I think that tells the story. Obviously you will wonder what my plans are for the papers. It is too early to say until I have had an opportunity for ample discussion with the directors, editorial executives and managers. Whatever proposals for progress may be developed, there will be no fundamental change in the characteristics. I am not seeking to acquire these papers in order to change them into something entirely different.

I have operated and launched newspapers all over the world. This new undertaking I regard as the most exciting challenge of my life.

# Future 'can be made viable by hard work'

Continued from page 1

which would be good for Britain. He set no time limit on his determination to do that, but recognized that it would take some years. He also said he had no plans to change the present printing arrangements whereby all five titles are produced from the existing premises in Gray's Inn Road.

He hoped to increase the circulation and the advertising revenue of *The Times* and to make it viable by hard work. His first move last night after the press conference was to meet printing union general secretaries for a first formal session of talks.

Mr Murdoch also said that he had no idea yet on a new editor for *The Times*. Mr Rees-Mogg announced his withdrawal last year. Mr Murdoch hoped that Mr Harold Evans would stay on at *The Sunday Times*, but Mr Evans refused to say whether he would do so at the press conference and reserved his position. On Mr Murdoch's editorial guarantees, Mr Evans said: "Other proprietors, please copy."

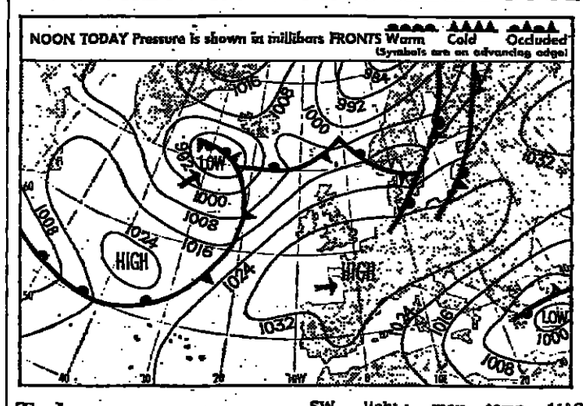
Mr Brunton said that if Mr Murdoch failed to reach agreement with the unions within the stipulated time, Thomson would immediately seek to sell the five title separately. Mr Murdoch said he would not in such an event return with a bid for *The Sunday Times* alone.

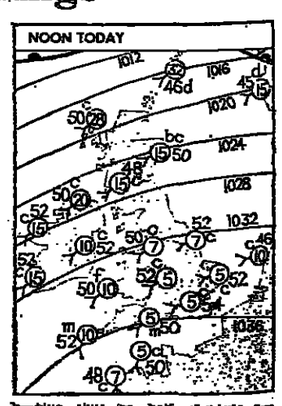
Mr Brunton said all the papers would close unless sold finally by mid-March, as he had indicated on October 22 when he announced Thomson's withdrawal of support by March.

Mr Murdoch said that he would become chairman of the operating company, Times Newspapers Ltd, and he expected to appoint a chief executive from within Britain and not from abroad.

**Rival bid:** Mr John Leese, editorial director of Associated Newspapers, last night issued a statement confirming that his company had made an offer for Times Newspapers and had given the necessary assurances of editorial independence. It had also made a "substantial" offer for *The Sunday Times* alone.

# Weather forecast and recordings




## Today

Sun rises: 7.52 am Sun sets: 4.34 pm
Moon sets: 9.33 am Moon rises: 8.20 pm
Last quarter: January 28.
Lighting up: 5.04 pm to 7.20 am.
High water: London Bridge, 3.41 am, 7.2m; 4.03 pm, 7.3m; Avonmouth, 9.08 am, 13.3m; 9.34 pm, 13.0m, Dover, 12.38 am, 6.7m; 12.55 pm, 6.4m; Hull, 8.16 am, 7.2m; 8.22 pm, 7.5m, Liverpool, 12.58 am, 9.0m; 1.12 pm, 9.2m, 1 ft = 0.3048m, 1m = 3.2808 ft

A mild, moist SW airstream covers the British Isles.

Forecasts for 6 am to midnight:

London, SE, central S, E, central N and NE England, East Anglia, Midlands: Mainly dry, early fog patches, rather cloudy, bright intervals in places; wind W or SW, light; max temp 11°C (52°F).

Channel Islands, SW and NW England, Wales: Mostly cloudy, some drizzle and fog, mainly on W coasts and hills, brighter intervals in places; wind W or SW, light; max temp 11°C (52°F).

Lake District, Isle of Man, SW Scotland, Argyll: Mainly cloudy, drizzle at times, hill and coastal fog; wind SW, light or moderate; max temp 10-11°C (50°-52°F).

Edinburgh, Dundee, Aberdeen, Moray Firth: Mainly dry, rather cloudy, bright or sunny intervals; wind SW, light or moderate; max temp 10°-11°C (50°-52°F).

Glasgow, central Highlands, N Ireland: Mainly cloudy, occasional drizzle, bright intervals in places; wind SW, light or moderate, possibly fresh later; max temp 10°-11°C (50°-52°F).

NE and NW Scotland, Orkney, Shetland: Mainly cloudy, rain or drizzle at times, hill fog; wind SW, light to moderate, increasing to fresh or strong; max temp 9°-10°C (48°-50°F).

Outlook for tomorrow and Sunday: Occasional rain or drizzle at first, followed by brighter, cooler weather, with a few wintry showers in N. Night frost in places.

Sea passages: S North Sea: Wind variable, light or moderate, becoming W, fresh; sea slight, becoming moderate.

Strait of Dover, English Channel (E), St George's Channel: Wind variable, becoming SW, light or moderate; sea slight.

Irish Sea: Wind SW, moderate, increasing to fresh or strong; sea slight, becoming rough.

## Yesterday

**London:** Temp: max 6 am to 6 pm, 12°C (54°F); min 6 pm to 6 am, 11°C (52°F). Humidity, 6 pm, 84 per cent. Rain, 24 hr to 6 pm, a trace. Sun, 24 hr to 6 pm, nil. Bar, mean sea level, 6 pm, 1,031.3 millibars, rising.
1,000 millibars = 29.53in.

**Overseas selling prices**
Australia $2; Austria Sch 20; Bahrain BD 0.650; Belgium & Lux 35; Canaries Pes 100; Cyprus 400 mils; Denmark Dkr 5.50; Dubai Dir 7.00; Finland Mk 5; France Frs 3.50; Germany Dm 3.00; Greece Dr 60; Holland Fl 2.50; Iran IR 135; Iraq ID 0.500; Irish Republic 30p; Italy L1,000; Jordan JD 0.400; Kuwait KD 0.350; Lebanon LL 4.00; Luxembourg Lf 35; Madeira Esc 50; Malta 20c; Morocco Dir 4.00; Norway Kr 6.00; Oman OR 0.700; Pakistan Rps 10; Portugal Esc 60; Qatar QR 7.50; Saudi Arabia SR 5.25; Singapore $2.5; Spain Pes 100; Sweden Skr 5.00; Switzerland S Frs 3.00; Syria LS 5.00; Tunisia Din 450; US $1.00; Canada $1.50; UAE Dir 7.00; Yugoslavia Din 40.

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# Publishing empire in Australia, Britain and the US

From Michael Leapman
New York

Mr Rupert Murdoch's publishing career began in 1952 on the death of his father, Sir Keith Murdoch, founder of the family newspaper empire. Yet after death duties had been paid, the only paper left to the young Mr Murdoch was *The News*, in Adelaide.

On that slender base he built a publishing empire that was to extend across all Australia's main cities. It consists of four daily and evening papers, three of them in Sydney, three Sunday papers, two television stations and two magazines, including the country's best-selling television guide.

Most of the Australian papers rely on a combination of sex and sensationalism, which is the hallmark of his British publications, although *The Australian* is a middle-brow paper, in British terms a cross between *The Daily Telegraph* and the *Daily Mail*.

By 1973 he was ready to try his luck in the United States, buying two papers in San Antonio, Texas. The next year he launched *The Star*, a weekly tabloid aimed at housewives and sold mainly in supermarkets. Some issues sell as many as four million copies, second only to the *National Enquirer*, the leader in that market.

In New York he is best known as proprietor and editor-in-chief of the *New York Post*, the city's only evening paper, which he bought as a staid and fading tabloid four years ago. He has made it less staid and more sensational and has increased its circulation from about half a million to more than 700,000.

In doing so he has alienated some former readers who believe the "Pregnant mom in terror" approach is alien to the city. It used to be New York's most liberal paper but in last year's presidential election it came out in support of the conservative candidate, Mr Ronald Reagan.

To effect the transformation of *The Post*, he has imported a set of non-American executives. Of six chief editorial men named on the masthead, three are from Australia, two from Britain and one from New Zealand.

He is highly unpopular with the proprietors of the city's other New York papers, *The News* and *The New York Times*. That dates from a printer's strike in 1978, when Mr Murdoch broke ranks and did a separate deal.

At the end of last year he began a circulation war with *The News*, which brought out an afternoon edition. *The Post* seems to be winning so far.

He is also the owner of the *New York Magazine*, a glossy weekly, and *The Village Voice*, a weekly newspaper aimed at the young. He leaves them largely to their own devices editorially and the *Voice*, in its column of press criticism, has sometimes had some rough things to say about Mr Murdoch and his papers.

**WEATHER REPORTS YESTERDAY MIDDAY**: c, cloud; d, drizzle; f, fair; s, sun; sn, snow; th, thunder.

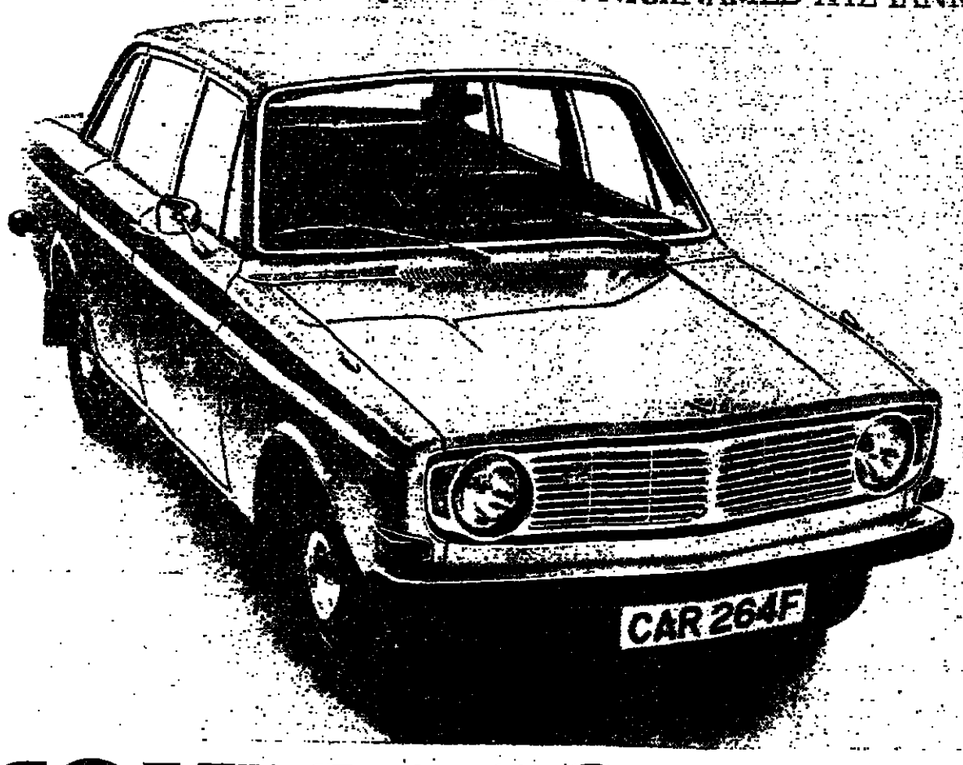
| | C | F | | C | F | | C | F |
|---|---|---|---|---|---|---|---|---|
| Ajaccio | c | 16 | 61 | Copenhagen | f | -1 | 30 | Madrid | s | 13 | 55 | Reykjavik | c | 2 | 36 |
| Alders | d | 10 | 50 | Geneva | c | -1 | 30 | Majorca | c | 15 | 59 | Rome | s | 10 | 50 |
| Amstrdm | d | -1 | 30 | Gibraltar | r | 16 | 61 | Malaga | s | 18 | 64 | Ronaldsay | c | 9 | 48 |
| Athens | th | 10 | 50 | Guernsey | c | 11 | 52 | Malta | c | 11 | 52 | S Francsco | r | 14 | 57 |
| Barcelona | s | 14 | 57 | Helsinki | sn | 0 | 32 | Miami | s | 24 | 75 | Stockhlm | sn | -2 | 28 |
| Beirut | c | 19 | 66 | Innsbruck | s | -5 | 23 | Montreal | sn | -3 | 26 | Tel Aviv | c | 21 | 70 |
| Berlin | s | -4 | 25 | Istanbul | c | 9 | 48 | Moscow | c | -4 | 25 | Toronto | c | 0 | 32 |
| Bermuda | r | 19 | 66 | Jersey | c | 10 | 50 | Munich | s | -5 | 23 | Vancouver | r | 9 | 48 |
| Biarritz | d | 10 | 50 | L Palmas | s | 20 | 68 | Naples | f | 8 | 46 | Venice | s | 5 | 41 |
| Brussels | c | 4 | 39 | Lisbon | s | 14 | 57 | New York | f | 2 | 36 | Vienna | c | -1 | 30 |
| Budapest | c | 1 | 34 | Locarno | s | 4 | 39 | Nice | s | 12 | 54 | Warsaw | c | -6 | 21 |
| Chicago | s | -4 | 30 | London | c | 12 | 54 | Oslo | s | -4 | 39 | Washingtn | r | 6 | 43 |
| Cologne | c | 0 | 32 | Luxembrg | c | 1 | 34 | Paris | c | 5 | 41 | Zurich | c | -5 | 23 |

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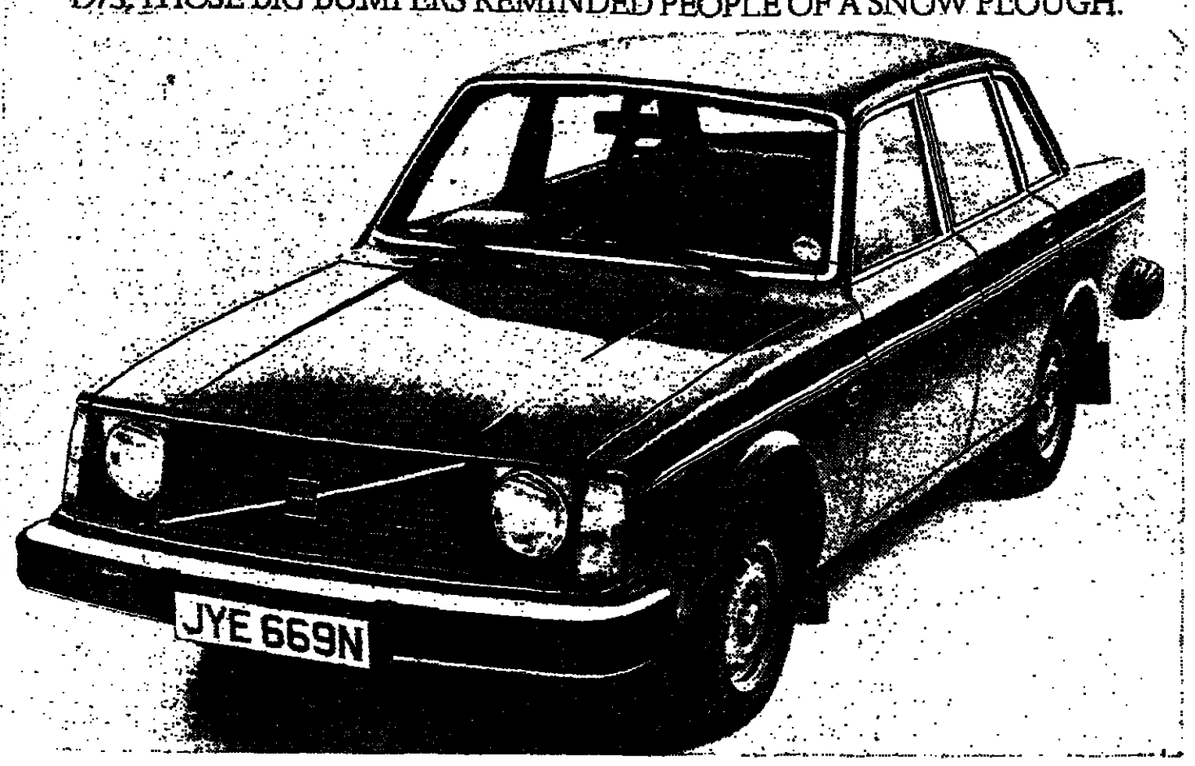
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1967. SO STRONG AND SQUARE IT WAS NICKNAMED THE TANK.




1975. THOSE BIG BUMPERS REMINDED PEOPLE OF A SNOW PLOUGH.




# COULD 1981 BE THE YEAR THEY STOP CALLING THE VOLVO NAMES?




1981. THE BUMPERS DON'T STICK OUT, THE LINES ARE CLASSIC.
IS THIS THE VOLVO THEY CALL A CAR?

To be honest, if we have made the new 200 Series Volvos more attractive, it's not entirely on purpose.

Those elegant new headlamps were designed for safety reasons - we wanted a little more wrap-round for better visibility.

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Like a better lock for the glove box. And on the GL and GLE, ventilated front disc brakes.

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HOME NEWS

# Schools Council faces examination over functions and reforms

By Diana Geddes
Education Correspondent

The Government is to set up a fundamental review of the Schools Council. It is known that several Conservative MPs, including at least two of the education ministers, would like to see the council, which is a quango, abolished.

The Government plans to announce shortly the name of an independent chairman "of some eminence" for the review body, which will be staffed by officers of both the Department of Education and Science and the local authority associations, and the body's terms of reference.

Those will include an examination of what functions the council performs; whether they are desirable or necessary; whether there is any other body that could perform them equally well; if not, whether the council has the right sort of constitution to do the job; and what changes, if any, are needed.

The council was set up in 1964 with the responsibility of carrying out research into, and keeping under review, the curricula, teaching methods and examinations in schools. It is funded jointly by the Government and the local authorities. Its budget this year is £3.5m.

The council was one of the quangos which the Government asked Sir Leo Pliatzky to examine shortly after it came into power, and reference was made to it in his report to the Prime Minister a year ago.

After commenting on some of the criticisms of the council, and its attempts to meet those criticisms by drawing up a new constitution in September, 1978, the Pliatzky report went on to say: "It is too early to judge the effectiveness of this new constitution; it will be reviewed in 1980".

A review was therefore expected, but not the kind of fundamental review of the council and its functions proposed by the Government. The Association of Metropolitan Authorities' education committee has expressed its concern about the Government's plans, as yet communicated only orally, and has asked its officers to keep it informed.

Observers do not believe the council will be disbanded. A national forum of some kind is needed for the discussion of educational matters by parents, teachers, industrialists, trade unionists, local authorities and the various other interests. But substantial changes may be made.

# MPs seek more control on animal farming

By Hugh Clayton
Agriculture Correspondent

Members of the House of Commons Select Committee on Agriculture are to campaign for stricter controls on the treatment of farm animals, despite opposition from farmers.

Mr Douglas Hogg, Conservative MP for Grantham, asked farmers who appeared before the committee at Westminster yesterday: "Are you not really asking us to abdicate our *responsibility*?"

Sir William Elliott, chairman of the committee, disclosed that he had recently stopped eating veal after seeing how calves were treated on a farm in Normandy. "I will never touch veal again until those conditions are changed", he added.

Leaders of farmers' unions throughout the United Kingdom defended the system of control through codes of practice against the desire of some MPs on the committee to replace much of the codes with laws.

The MPs want such laws to cover a ban on the burning of the tips of chickens' beaks, the rearing of calves in tight stalls and the number of chickens kept in a battery cage.

"Frequently the codes do not impose any obligations on you at all", Mr Hogg said. "The codes are so general as to permit diverse interpretations

The farmers' unions said that factory farming was necessary because of the need for large quantities of cheap meat and because consumers wanted their food to be as cheap as possible.

**Farm aid plea:** Farmers' leaders said yesterday that they accepted the need for an end to expansion of British milk output as part of a campaign in the EEC to control dairy surpluses.

Mr Richard Butler, president of the National Farmers' Union, said after a meeting of the organization's policy-making council: "I would regard this as a touch of realism

He said that farmers wanted the Government to match subsidies paid by the French and Danish governments

# Embassy siege factors the police could not overcome

By Stewart Tendler
Crime Reporter

On the morning of April 30 last several groups of young Arabs left their flat in South Kensington and began walking to Hyde Park. Their pockets were heavy with ammunition and hand grenades, and they kept a number of weapons hidden.

It had been agreed the night before that the groups should stay apart until they met, but the timing went wrong. One group kept catching another one up. One group would stop until the other had gained distance. It was not an auspicious beginning for the "Group of the Martyr" and its plans to capture the Iranian Embassy in Prince's Gate.

At that building Police Constable Trevor Lock had just begun a guard shift. A recent recruit to Scotland Yard's diplomatic protection squad, he passed a parcel to one of the embassy staff, saying that it was not ticking and could not be a bomb.

The Arabs met beneath the Albert Memorial. Their scout reported the embassy staff were all inside but there was no sign of the policeman. Whether he was in the embassy or not, the Arabs decided they could wait no longer. The six-day siege had begun.

Partially duped by their recruiters in Iraq, the terrorists were caught between the intractability of both the British and Iranian governments, neither of whom would accede to their demands. A number of them were to die in circumstances that have now raised some questions about what happened after members of the Special Air Service Regiment went in. There are also questions about what might happen in any future siege.

As the siege began PC Lock thought the men coming up the steps were Iranian students. A few minutes later the embassy's chargé d'affaires was nearer the truth when he shouted "Ba'ath", a reference to the present Iraqi regime. In some ways both were right. The group seem to have been little more than young men bitten by political fervour, and their raison d'être lay in Baghdad.

According to Mr Fowzi Nejad, the survivor of the group, who was sentenced at the Central Criminal Court yesterday, all six came from the Arabistan region of Iran. The region is rich in oil and is the battleground in the struggle between Iran and Iraq. Its inhabitants consider themselves Arab rather than Iranian.

At the time of the revolution the six were living in the region. Some of them knew one another but not well. Mr Salim, the man who became the leader, lived in the same town as Mr Nejad near Khorramshahr. With a degree from a southern Iranian university, he was an English teacher. Mr Shia, another of the terrorists, went to the same school as Mr Nejad.

Mr Nejad was a member of the Political Organization for the Arabic Republic of Arabistan. Each town in the region had its own cell and the spiritual leader was an ayatollah who had taught the Ayatollah Khomeini. The ayatollah assured his followers that his former pupil would recognize the movement.

His optimism proved ill-founded. In Mr Nejad's home town the separatists were using the former offices of the United States consul but were told to leave. Sixty people were killed by revolutionary guards.

Mr Nejad, son of a civil servant and at the time a dock foreman, tended the wounded. He left his mother and two sisters and fled to Abadan and then to Iraq after months on the run.

In March, 1979, he was working for the Iraqi government as a translator of Iranian broadcasts. In Basra he met a leader of the separatist group called Shaikh Said Hadi. Mr Hadi had been sentenced to death by the new regime.

He began to put forward the plan for the attack in London and recruited the six exiled young men, all in their 20s. One of the original aims seems to have been to free the now imprisoned Arabistan ayatollah. Other prisoners would be freed and the terrorists would earn publicity for their cause. It was felt that they would get a fair hearing from the British press.

The young men were assured that the British police were unarmed and would not attack them.

## 'No harm intended to any Britons'

If Mr Nejad is right no harm was intended to any female hostages nor any Britons. A 24-hour deadline would be set for the Iranians to respond and then hostages would be killed at intervals. Mr Nejad says he thought the whole operation would not last more than 24 hours and if the worst came to the worst no more than five or six hostages would die.

Mr Nejad, a military policeman during his national service, and the others were shown in a Baghdad hotel the weapons they would use, and given a day's practice in the desert.

Now a man called Sami who Mr Nejad believes was in the Iraqi Army was in charge. Mr Sami claimed to know London well. Mr Nejad thought he could have been from Palestine.

Whatever his birthplace, there seems little doubt that at least some section of the Iraqi regime was involved in the plot. The weapons included several with Iraqi markings and



Photograph by Peter Trievnor

**Fowzi Nejad, the only terrorist who survived the embassy siege.**

the men were told before they left that they must not tell the police they were from Iraq.

Mr Sami moved his men to London in two groups. The first four arrived on March 31 and the second two on April 18. Each man was given £700 to spend, which disappeared in drinking, womanizing and shopping. The group were thrown out of their first flat in Earls Court because they kept taking in prostitutes.

Each day the group walked past the embassy. They also went to Speaker's Corner and on one occasion joined an anti-Khomeini march.

Mr Salim, the only man who spoke English, was now the leader. He appeared with a sack full of weapons and a plan of the embassy the night before the attack. The six were told to concentrate on catching the ambassador or the senior diplomat.

Mr Sami also said that on no account were they to attack until he was safely on a flight out of Britain. That was why they took their time walking to the embassy. In the event Mr Sami, with the terrorists' new Iraqi passports, took off for Paris four hours after the siege began.

Shortly after 11 am Mr Nejad, with little or no knowledge of the world beyond Iran, found himself inside the embassy. On the steps of the Albert Memorial the terrorists had worked out a rough strategy and attacked.

The first few minutes were chaotic but someone searched PC Lock. His gun, loaded with six bullets, was under an atlas in his pocket. The searcher patted the book and left it at that. Throughout the siege PC Lock kept the gun concealed.

When one of the hostages was ill Mr Salim rang 999 with the aid of another hostage and tried to get a doctor. According to several of the hostages Mr Salim also telephoned to Iran and left a message for Mr Sadeq Qhatbzeh, the former Foreign Minister. They also say the two later spoke and Mr Salim was told he could do what he liked, but the 90 prisoners would not be freed.

On the fourth day life in the embassy was beginning to take its toll. For at least part of the time between the many threats there was a bond between the Arabs and their prisoners. The gunmen talked of relatives at home and debated their standpoint with the captives.

When one hostage was released she was given a coat by Mr Salim. Another was apparently freed after telling the men that he had an aircraft to catch.

The good relations might not have existed but for the continual endeavours of PC Lock and Mr Simeon Harris, a BBC technician who was visiting the embassy. In many ways the terrorists came to rely on them. There is an impression that the terrorists had done little planning beyond taking the embassy and were amateurs rather than professionals.

When the terrorists were not sure what to do next PC Lock and Mr Harris suggested ways towards a deal for surrender. Until this week no one knew that from the second day the terrorists were divided on what to do.

Matters worsened on the Sunday. Mr Nejad says that then a decision was taken to kill a hostage and Mr Abbas Labasani, a press officer, began to appear as the likely victim. He seems to have offered himself as a ritual martyr.

On the morning of the last day he died it shocked a number of the terrorists. Within hours one had approached PC Lock about surrendering.

The terrorists were growing more and more insistent about seeing the ambassadors.

As the day wore on and tension rose an imam was taken in to talk to Mr Salim. He replied and three shots were heard on the telephone.

Shortly before 7 pm the body of the dead hostage was put out. The terrorists realized that they were likely to be attacked. Mr Faisal is said to have been heard urging that all the hostages should be shot.

The terrorists tried to forestall any attack by barricading a stairway. They did their job too well and two were trapped on the wrong side and had to climb over the bannisters.

After the body was carried away Deputy Assistant Commissioner John Dellow, in charge of the police operation, handed over control to an Army officer, identified only as "A". Two hours earlier marksmen from the Yard's sniper squad had taken up new positions.

The changeover was a recognition that the triumph of Balcombe Street, when the IRA men gave up, and the Spaghetti House siege were not to be repeated in a third bloodless surrender. Six days of negotiations and tactics had failed.

From the first day the police had brought in relays of officers trained in siege negotiations. The Middle Eastern mind, with its fascination for martyrdom, was a new experience and one which officers feared might prove too difficult.

There were factors the policemen could not overcome. They could not deviate from a policy agreed between European governments in the mid-1970s that no one would surrender to terrorism. Some of the demands were the responsibility of a foreign government outside anyone's influence.

The absence of the ambassadors seems to have pushed things on. It was argued that the ambassadors could not be sent because third parties could not be brought into the talks, yet the imam and a BBC man were. Behind the police was a Cabinet emergency committee and perhaps it was there that final lines for negotiations were drawn.

The negotiators did achieve the freedom of a number of hostages and the first 24-hour deadline soon passed. But the appearance of Army officer A meant the use of the SAS.

The SAS had been on hand since the beginning of the siege. On May 6 they stormed the embassy in front of the world's press and television cameras. When they left the smoking, ruined building five terrorists were dead. The manner of some of those deaths has this week raised questions.

Hostages have told the court that three or four Arabs who *opened fire on the hostages* as the SAS attacked were persuaded to surrender and weapons were thrown from a window. Some of them were found outside.

When the SAS entered the room where the hostages and the terrorists were waiting, the Crown prosecutor said in court, "they took them on and killed them". Mr Kenneth Richardson said: "Some of the terrorists appear to have chosen martyrdom".

## Terrorist ran with hand grenade

Several witnesses have said that the SAS were told that everyone had surrendered. Mr Abdul Fallahi told the court that terrorists were killed after they had surrendered and he described how he threw weapons out of the window.

Mr Ahmed Dadgar said the terrorists were kneeling by a wall when they were killed.

Mr Ali Tabatabai said he saw one of the terrorists facing the wall. An SAS man said "bastard" and shot him in the head. The court was also told that Mr Faisal, the second in command, ran from the room with a hand grenade and was shot by the SAS, who later gave the police the grenade.

Mr Tabatabai is adamant that the man he saw shot was Mr Faisal. The police evidence shows the body of this man at the foot of stairs on the ground floor two floors below with multiple injuries.

Two terrorists, Makin and Sina, were found in the room where the hostages were. One had multiple wounds and the other a single wound in the back of the neck. Three grenades were in the room. All three were unarmed, as was a fourth found in another room.

Mr Salim died of multiple injuries after a struggle with PC Lock in which the SAS intervened.

Mr Nejad escaped from the building with the hostages. He told the police two terrorists, Faisal and Shia, were told to stand up in the room when the SAS arrived and told to kneel facing the wall with their hands on the wall, and as he was led away shots were heard.

At the time the SAS arrived the embassy was filled with smoke and confusion. How the terrorists died will be a matter for the inquest.


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# Mortgages for bomb refuges possible

By Peter Evans
Home Affairs Correspondent

The Woolwich Building Society is ready to grant mortgages for the right kind of nuclear shelter.

"We would be prepared to lend on a suitable structure built for the purpose", the company said. But loans could be considered only when sufficient funds were available for ordinary housing.

The right sort of shelter might be one made of reinforced concrete. Five were put on display yesterday at the Home Defence College at Easingwold, North Yorkshire. Officials said the cost would be between £6,000 and £10,000.

The Woolwich said it would need to follow a guideline such as provided by two new official publications when told that the Home Office was providing technical guidance for architects and engineers on the design and construction of shelters.

Nine steps down, the interior of the most luxurious was stuffed, like a small cabin cruiser, with three bunks, room for another mattress, a sink unit and cupboards. A ventilator responded to the turn of a handle.

But the designers of the range of five shelters on display had drawn on claustrophic experiences of the British in two world wars for the less luxurious.

The crudest is a trench with earth walls, a room made of doors and covered with more soil. Sandbags across the entrance would cut our blast. It will cost about £200 to erect.

When I asked Mr Patrick Mayhew, Minister of State at the Home Office, about companies planning to do the Government's job by offering communal protection, at a price, he said he could not accept that.

The Campaign against Nuclear Disarmament is unlikely to be impressed by the Government's efforts. Mr Christopher Horrie, editor of *Sanity*, the CND journal, said his response to the shelters on display was a mixture of depression and the feeling that there was "a bit of a con trick going on".

*Domestic Nuclear Shelters* (Stationery Office, 50p); *Domestic Nuclear Shelters—Technical Guidance* (Stationery Office, £5.50).

# CND criticizes private shelter for 12,000

By John Witherow

The Campaign for Nuclear Disarmament yesterday criticized plans for what could be the biggest civilian nuclear shelter in West Europe, housing about 12,000 people.

Douvaine, a company based in Jersey, is proposing to convert quarry workings at a 41-acre site near the town of Corsham, Wiltshire, into the shelter, much of which would be 100ft underground. It intends to sell most of the places in the vast network of old mines for £2,000 each.

The CND described the project as "horrendous" and said it would encourage the idea that people could survive a nuclear war. "What would be the point?" a member asked. "You will be surviving in a frightful world full of radioactivity."

Dr Paul Rogers, senior lecturer in the School of Peace Studies at Bradford University, said such schemes could increase the likelihood of nuclear war because the idea became increasingly acceptable.

Even with a large number of shelters, about 20 million people in Britain would die in a nuclear attack, he said. The scheme would mean that those who could afford to pay survived.

Douvaine, which is about to seek planning permission, estimates that it will cost between £7m and £10m to develop the mines. By selling places for 10,500 people the company would earn about £21m. It would charge a ground rent of £50 a year for a room for four people and is offering a mortgage scheme over five years.

A family of four could buy a room in the shelter on a 99-year lease for £8,000, which would include lighting, ventilation, water, heating and basic furniture.

There would be big communal dining rooms, libraries, recreation rooms, internal radio and closed-circuit television, and hospital and policing staff for the three months survivors might be forced to stay

The townspeople of Corsham did not appear to be aware of the project yesterday. Dr Peter Henderson, chairman of the parish council, said it was the first he had heard of "this ambitious scheme."

# BMA challenge on health service spending

By Nicholas Timmins

The British Medical Association has challenged the Government's assertion that it is increasing spending on the National Health Service in line with the former Labour government's plans.

Instead, the BMA said yesterday, spending this year may even have declined slightly in real terms, while cash limits for the coming year will have to be set higher than appears to be the Government's intention if the planned increase in spending in 1981-82 is not to be swallowed by pay and price rises.

In a letter to Mr Patrick Jenkin, Secretary of State for Social Services, Dr John Havard, the BMA's secretary, says there will be "very considerable concern in the medical profession over the plans for funding the service this year".

The letter, which appears to mark the end of a honeymoon period between the doctors and the Government on health service funding, refers to a statement by Mr Jenkin that health authorities' spending would increase by almost 0.5 per cent in real terms this year and about 1.5 per cent next.

This year's increase was based on a 14 per cent cash limit, Dr Havard says, but on the latest evidence pay and price increases are likely to average 18 per cent. In the hospital and community health sector "this will not only wipe out any potential growth, it may even show a small decline over the out-turn for 1979-80".

Cash limits have yet to be set for the health service for 1981-82, but government statements so far suggest a cash limit of between 7½ and 8 per cent. Dr Havard says, however, that recent forecasts suggest a figure of 12 per cent should be set, on the basis of present average earnings and prices.

# Yorkshire rates group will monitor spending

From Ronald Kershaw
Leeds

The Yorkshire and Humberside region of the Confederation of British Industry (CBI) has formed a rates action group to keep a watch on local authority spending.

West Riding industrialists have met West Yorkshire County Council to define areas for discussion and cooperation. They have put their business expertise at the disposal of local authorities.

The CBI believes the only way to keep rates down is to control the level of public spending.

Mr Brian Bigley, CBI regional director, said last night: "Yorkshire businesses, which are already hard hit by the recession, will have to cut back on jobs and investment even further if there are more huge rate increases this year".

The action group would look at local authorities' functions and expenditure to discover which were duplicated or unnecessary.

The CBI was calling for a ceiling on business rates as a safeguard against extravagant authorities; rate relief for partly occupied business premises; no rates on empty properties; the scrapping of the surcharge on empty commercial buildings; and the payment of business rates by instalments.

# Guide can find no three-star cooks in Britain

By Robin Young

Britain still lacks cuisine of the highest Continental standards, according to the 1981 edition of the *Michelin Red Guide to Great Britain and Ireland*. This year's book, to be published on Monday, is the eighth edition and still denies Britain any three-star award to a restaurant.

The guide's editor-in-chief, whose anonymity is scrupulously maintained, said yesterday that he was sure there were people in the British Isles capable of cooking to three-star standards.

# 'Reform remand law' plea

By Michael Horsnell

Mr Anthony Beaumont-Dark, Conservative MP for Birmingham, Selly Oak, called yesterday for a reform of the system which allowed defendants to spend more than six months in custody while awaiting trial.

He believes that scores of unconvicted prisoners may be incarcerated for that period. "It is an appalling situation", he said.

"Anyone who has to wait for more than 60 days, the maximum allowed in the United States, is being sentenced whether he is found guilty or not. I believe in a strong police force and in short, sharp sentences, but we are too eager to allow the police to oppose bail. The country that introduced habeas corpus is actually imprisoning people without even trying them."

Mr Beaumont-Dark, who bases his evidence on inquiries in his constituency, called for courts to sit all through the year, and for longer hours, to ease the backlog.

He has tabled three questions to the Home Secretary asking how many people in each of the past five years have been remanded in custody awaiting trial for more than six months, how many in that time have subsequently been found not guilty, and how many eventually received non-custodial sentences.

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# Mr Foot is pressed to support the formula favoured by MPs to elect Labour Party leadership

By George Clark
Political Correspondent

Mr Michael Foot, the Labour leader, may seek to intervene early in the debate at the special Labour Party conference at Wembley tomorrow to argue for the kind of electoral college the Parliamentary Labour Party would like to see created for future elections of the leader and the deputy leader.

He is due to speak at the end, when the conference has come to a decision.

But he has been pressed by a number of MPs to intervene and use his influence in favour of the allocation of voting power supported by the parliamentary party: 50 per cent for the MPs, 25 per cent for constituency parties and 25 per cent for the trade unions and other affiliated organizations.

Last night Mr Foot was still undecided, but he made clear to parliamentary colleagues that he was against the proposition, from the left-dominated national executive committee, that each sector of the party should have one third of the college vote.

The first 90 minutes of the conference will be devoted to a debate to decide which of five main options should be adopted. The choice lies between an electoral college at the annual conference; a separate electoral college; a postal electoral college; *a postal ballot of all party members*; and miscellaneous propositions.

When one of the principles has secured more than 50 per cent of the votes the conference will proceed to various proposals for carrying that principle into practice.

Mr Foot's objective will be to show Labour MPs, and especially those on the right, that he is anxious to preserve for MPs the dominant rôle in choosing the party leader, who has to be sustained by their votes in the Commons.

Dr David Owen, MP for Plymouth, Devonport, and a leading member of the "gang of three", who are threatening to lead a breakaway movement, yesterday repeated that the special conference would be a "watershed" in the history of the party.

Interviewed in the BBC radio programme, *The World at One*, Dr Owen was told that Mr Foot had argued that the right-wing proposal that the election of the leader should be by all members of the party on the principle of "one member, one vote" would conflict with the responsibilities of MPs and would amount to the usurping of their parliamentary rights.

"Nonsense", Dr Owen said. If there was to be a change in the method, delegates had to consider whether they could trust their members of Parliament. The present system had served the party well in the past, and it had given the party Mr Foot as leader this year.

He thought that was was the best way, but if there had to *be a change it had to be democratic in character*, and that could best be achieved by a postal ballot of all members.

"The electoral college which Mr Foot is proposing, in which he wants 50 per cent for the members of Parliament, would still allow the trade union block vote to override the rights of the MPs."

When Mr Foot met members of the Manifesto Group of Labour MPs on Wednesday, he said he would not commit the Labour Party to withdrawing from the EEC and would not give up Britain's nuclear deterrent.

Dr Owen was asked whether the compromises now being put forward by Mr Foot would influence him and his friends as they considered whether to leave the party.

Dr Owen replied: "No, because I do not think they add up to anything concrete and specific, and I am extremely sceptical whether he could 'deliver' even if he wants to 'deliver'".

It was put to Dr Owen that Mr Foot had claimed it was wrong for Dr Owen and his friends to say that the trade union block votes could be influenced by communists.

Dr Owen said: "There is no way in which even the sensible moderate trade unions can separate from their political levy-payers those who are members of other political parties . . ."

After the conference he would consider with others whether they should work to realign British politics. He would remain a member of the *party while he discussed it. He* hoped something might be arranged which would make it unnecessary for him to leave the party.

Can Mr Foot be an election winner? page 12



The fire-damaged Tynan Abbey, co Armagh, yesterday after the terrorist attack in which Sir Norman Stronge and his son James were killed.

# Seamen's attitude hardens while other unions settle below 10%

By David Felton
Labour Reporter

As the seamen's dispute over rejection of a 12 per cent pay offer continued yesterday it became clear that workers in other industries were prepared to accept single figure increases being urged by the Government.

The General and Municipal Workers Union, whose members form most of the country's one million local authority manual workers, said there had been overwhelming acceptance of a 7.5 per cent pay offer made by local government employers.

The National Union of Public Employees and the Transport and General Workers' Union have still to announce the decision of their membership among local authority manual workers, but the 9.5 per cent offer by Ford management was formally accepted by the unions yesterday.

Under the deal, which was not recommended by union negotiators, the average pay of the company's 57,000 manual workers will rise to between £119.77 and £125.03 a week.

There were increasing signs last night of bitterness and a hardening of attitudes in the seamen's dispute. The shipping employers claimed that decisions had been taken this week to sell, scrap or transfer to foreign registration nine vessels as a result of the National Union of Seamen's industrial action.

The General Council of British Shipping said: "Following the rejection of the 10.5 per cent and 12 per cent offers, and with the seamen's strike, the companies have come to the conclusion that they cannot operate their ships economically in the United Kingdom". He declined to name the companies taking that action.

As the NUS stepped up its action against Townsend Thoresen yesterday, with the assistance of the dockers of the Transport and General Workers' Union, the company wrote individually to its 400 employees in the United Kingdom offering them a 10 per cent pay increase.

The escalation of the action came after the company suspended 12 crewmen who had taken part in industrial action earlier in the week. They have been offered reinstatement provided they agree not to take any further industrial action.

Blacking of Townsend Thoresen by the NUS yesterday prevented the Viking IV, a freight ferry, from docking at Southampton. The ship, which was carrying 10 French and two British lorries from Le Havre, made several attempts to dock but dockers refused to pick up ropes thrown ashore by the crew.

The ferry was ordered out of dock by port authorities and was understood to be sailing to Cherbourg late last night. NUS members are staging sit-ins on two of the company's passenger ferries, the Viking Venturer and the Viking Valiant. The NUS said that all movements of Townsend Thoresen ferries in and out of Southampton and Portsmouth were blacked.

Sealink has suspended all sailings on the Fishguard-Rosslare and Holyhead-Dun Laoghaire routes because of the dispute and Scottish services operated by Caledonian McBrayne were also halted by a 24-hour strike by NUS members.

Mr James Slater, NUS general secretary, is to meet Mr Eric Nevin, his counterpart from the Merchant Navy and Airline Officers' Association, this morning to seek his support in the dispute.

The officers last week received a revised offer from the employers which would yield 10.5 per cent increases from January 1. A condition of acceptance was that the officers forgo any additional increase that would have been due from their original settlement date in November.

# Bill calls for advance in integration of handicapped in schools

By Diana Geddes
Education Correspondent

An unexpected thrust towards the integration into ordinary schools of handicapped children and other pupils with special educational needs is made in the Government's Bill on special education, published yesterday.

The Bill also places a duty on local authorities to make suitable educational provision for children aged between two and five, as well as those of compulsory school age, who have special educational needs or who might develop them if nursery provision is not made. There is a similar duty to make provision for those aged between 16 and 19.

On integration, the Bill provides that a local authority must ensure that a child who has been identified as having special educational needs is educated in an ordinary school, as opposed to a special school for the handicapped; and the school would be required to see that the child is engaged in the normal activities of the school.

However, local authorities would be required to take into account the wishes of parents, and the arrangements for the child's education would have to be compatible with providing "efficient" education both for the child concerned and for the children with whom he or she was educated, and also compatible with the "efficient use of resources".

Parents would have the right of appeal to a committee against a local authority's decision to allocate their child to a particular school, with a further right of appeal to the Secretary of State.

The Bill's provisions on integration would replace section 10 of the Education Act, 1976, which "requested" local authorities to arrange for children with special educational needs to be educated in ordinary schools except where it would be impracticable, or incompatible with efficient instruction, or would involve unreasonable public expenditure. That section has never been brought into force.

New procedures for the identification of children with special needs are laid down in the Bill, which would require assessment to take into account medical, educational and psychological factors.

Local authorities would be empowered for the first time to make special educational provision for children with special needs under the age of two.

The Bill provides a wider definition of children with special needs, which is broadly in line with the recommendation of the Warnock committee on the education of handicapped children.

Local authorities would be prevented from placing children with special educational needs in independent schools unless the schools had been approved for that purpose.

Local authorities would be required for the first time to seek the Secretary of State's approval before closing a maintained special school.

# More quotas met on jobs for disabled

By Pat Healy
Social Services Correspondent

More government departments met the 3 per cent quota on the employment of disabled people last year, despite fears that the present review of its usefulness will lead to its being scrapped.

The Department of Employment, which has been running campaigns to persuade more employers to take on disabled people, recruited an extra 98 people last year to meet the quota again, after slipping below it in recent years.

The employment group improved its performance from 2.67 per cent in 1979 to 3.2 in June, 1980, employing just over 1,600 registered disabled people. But the Department of Health and Social Security slipped from 2.06 in 1979 to 1.99 last year, with 1,926 registered disabled people employed there in June, 1980.

Because the DHSS is such a large employer, its figures are believed to be the main cause of a slight drop in the overall performance of government departments. The average proportion of registered disabled people employed by all departments was 1.8 per cent in June, 1979, but 1.7 per cent in 1980.

The new figures, disclosed in *Quota*, a newsletter for personnel management of the Civil Service Department, show that 11 departments met the quota last year, three more than in 1979. Another nine departments employed more than 2 per cent registered disabled people.

Mr Paul Channon, Minister of State at the Civil Service Department, says in the newsletter that he is confident that departments will want to meet the challenge of the International Year of Disabled People by continuing to make a determined effort to employ disabled people whenever possible.

"The Civil Service has always done its best to set a good example to other employers in taking positive steps to help the disabled by removing, wherever possible, any obstacles to their employment and advancement in the Civil Service."

# Guidelines on fraud condemned

By Our Social Services Correspondent

Reported new guidelines for social security fraud investigators were condemned last night by Mr Norman Buchan, Labour spokesman on social security, as a "monstrous invasion of freedoms and a sharp denial of natural justice".

Mr Buchan demanded in a letter to Mr Patrick Jenkin, Secretary of State for Social Services, that the guidelines should be withdrawn immediately if reports about them were accurate. If those reports were untrue, Mr Buchan demanded an immediate denial.

Mr Buchan was responding to the publication in *New Society* of extracts from leaked documents amending the *Fraud Investigator's Guide*.

He said in his letter to Mr Jenkin that the new guidelines were in line with reports he was receiving increasingly from people whose benefits had been stopped without notice or warning.

He asked whether the new guidelines told officers that "the main emphasis is on cost effectiveness" rather than on justice and equity for people receiving benefits, as reported.

Was it also true, Mr Buchan asked, that the criteria for not pursuing cases to prosecution included the low mentality of the claimant or because a court might be more sympathetic to the claimant because of his age or physical condition?

"This seems a most extraordinary approach both towards social security and indeed to the application of justice itself", Mr Buchan wrote. "It is imperative that the existing guidelines should now be published so that they can properly be judged."

## Anthrax outbreak

An outbreak of anthrax among cattle at Pool Quay, near Welshpool, Powys, was confirmed by the Ministry of Agriculture yesterday.

# Research council urged to reject lung centre cuts

By Pearce Wright
Science Editor

A call was made yesterday to the Medical Research Council to reject proposals to cut work at a research centre which specializes in lung diseases and illnesses caused by dust, fibres, aerosols and other contaminants in the atmosphere.

The dispute between the council and staff side, representing scientists, technicians and administrative employees of the Pneunoconiosis Unit at Llandough Hospital, Penarth, South Wales, is more far-reaching than a simple argument about reducing expenditure.

There have been cutbacks with a loss of about 20 staff. The objection is to proposals to transfer work from two of the unit's departments to some other, unspecified group, and to halt the introduction of capital equipment essential to investigations into suspected new sources of lung disease.

The proposed changes were considered at a council meeting yesterday and a decision has *been promised in the next two* weeks. But a delegation, including the Association of Scientific, Technical and Managerial Staffs, and the Civil and Public Services Association, presented memoranda to the council arguing that the suggested cuts were based on an inadequate review of the research unit.

The opposition is supported by the mineworkers' and agricultural workers' unions, whose members have been helped greatly by the discoveries and clinical services provided at Llandough. The unit, which employs about eighty staff and spends about £1,250,000 a year, is an international leader in understanding and developing new treatments for lung diseases, mainly of occupational origin.

# Spending targets to be set for local councils

By Christopher Warman
Local Government Correspondent

Local authorities are to be set spending targets for the coming year by the Government to make sure that they know whether they will be liable to penalties under the new block grant finance system. Mr Michael Heseltine, Secretary of State for the Environment, met leaders of the local authority associations yesterday to discuss local expenditure in the light of the rate support grant and the fear that the Government may take back grant later in the year.

Some councils, including Kent County Council, have included in their budget provision for a loss of grant, and that means a higher rate increase. Mr Heseltine was keen to emphasize that that was not necessary.

He gave an assurance that councils which achieved the targets set by the Government, a reduction of spending by 5.6 per cent compared with 1978-79, would not be subject to penalties.

That led to a protest from the Association of Metropolitan Authorities that he had changed the rules. Mr Jack Smart, chairman of the AMA, said they had appealed to Mr Heseltine not to take any action before it was known what the spending total was going to be.

One of local government's main concerns is that the targets to be set are not the same as the grant-related expenditure assessments which provide the base of the rate support grant.

Mr Heseltine explained after the meeting that the block grant, using the assessment, is simply the method of distributing the grant and is not the target.

# Prison officers' dispute hinges on court hearing

By David Nicholson-Lord

Industrial action by prison officers, called off by the men's union last week, may be resumed in the light of a High Court hearing today.

The executive of the Prison Officers' Association yesterday met to consider an injunction taken out against it by officers from Ashford remand centre, Surrey, who are contesting the legality of its decisions to call off the three-month dispute in the light of a revised offer from the Home Office.

Mr Colin Steel, the association's chairman, said: "If the High Court finds against us then the action is back on".

The executive was also deciding on calls for a ballot or a delegate meeting to consider the offer.

Mr Steel denied reports that up to thirty branches of the association were continuing with industrial action in defiance of the executive. Only five of the 127 branches were holding out, he said, and the rest of the service was examining the offer in detail.

The officers will get the equivalent of 7.5 per cent on their basic pay if they accept the deal. From now on meal breaks are to be paid for as part of a 42-hour gross working week. There is to be a three-hour reduction in the net working week.

# Prime Minister clashes with Mr Foot over jobless

By Hugh Noyes
Parliamentary Correspondent
Westminster

Fears that next Tuesday's announcement of the latest unemployment figures will show a rise to more than 2,500,000 brought a bitter clash in the House of Commons yesterday between Mrs Margaret Thatcher and Mr Michael Foot, Leader of the Opposition.

Demanding a debate immediately after the announcement, Mr Foot said that the country would be faced with "appalling and unprecedented figures". Recent statements showed that there would be further additions to the present terrible total.

But Mrs Thatcher had come to the House well prepared for Mr Foot's attack. While sharing the distress at the unemployment figures, she described the Opposition leader's emotional outburst as "synthetic anger over *procedural matters*". There would be no special debate and the announcement would be made in the normal way.

She pointed out that Mr James Prior, Secretary of State for Employment, would be answering questions in the Commons on that day.

As backbench MPs on either side of the House joined in the fray, Mr Foot told the Prime Minister that she did not yet understand that they were being faced every month by far worse unemployment figures than anything seen since the end of the war. When was Mrs Thatcher going to take responsibility for all the afflictions she had brought on the country?

To Conservative cheers and shouts of "humbug", the Prime Minister told him that while he was Secretary of State for Employment, unemployment rose by more than 100 per cent.

When Mr Foot took over, unemployment was 618,413. By August, 1979, just after the general election, the figure had risen to 1,500,000. That, also, was distressing.

Mrs Thatcher added that she could understand his distress but not his synthetic anger over procedure.

What the country was wondering, Mr Foot retorted, was when Mrs Thatcher would show any *sense of distress* for what she had achieved. How much had unemployment increased since she took office?

Producing an impressive array of figures, the Prime Minister responded with the reminder that the unemployment position when the Conservatives took office was 1,340,000, almost twice as much as when Mr Foot became Secretary of State for Employment.

Parliamentary report, page 10

# More open space planned for South Bank site

By John Young
Planning Reporter

New proposals for the redevelopment of the Coin Street site, on the South Bank, in London, were made public yesterday by Mr Richard Rogers, the architect for Greycoat London Estates, the would-be developers.

The plans have received the warm commendation of the Royal Fine Art Commission, and Mr Rogers said he hoped agreement could be reached with the three local authorities concerned without another long public inquiry.

Although the plans follow a broadly similar pattern to those that were rejected last summer by Mr Michael Seseltine, Secretary of State fo rthe Environment, steps have been taken to reduce what was then considered to be an unacceptable bulk.

The density of the development has been reduced, from a plot ratio (the ratio of floor space to the total area of the site) of about three to one to about 2.5 to one. There would be more open space, and a series of paraHel pedestrian streets would intersect the buildings.

The plans envisage a total of about 1,500,000 sq ft of buildings, of which nearly two thirds would be offices. The rest would include housing, small industrial units, shops, restaurants, a sheltered amphitheatre and various recreational facilities.

A prominent feature would be a covered pedestrian mall, which would run through the centre of the development and would connect Waterloo station and the Shell Centre with the riverside and, possibly, a new footbridge across the Thames.

Mr Rogers estimated the total cost at about £150m at today's prices. Interest in renting office space had been expressed by several companies, including Citibank and Phillips Petroleum.

There might be scope for architectural competitions for specific parts of the site. But it had to be recognized that it was a metropolitan site, on which suburbia would be inappropriate, and that the developers were not prepared to be dictated to on the sort of premises they should offer their tenants.

Agreements could be reached fairly quickly with Southwark council and the Greater London Council. If Lambeth's attitude proved a sticking point it was theoretically possible for the GLC to grant itself deemed planning permission for the parts of the site it owned.

The highest part of the development would not be more than 200 ft, which was considerably lower than several surrounding buildings.

In a letter to Mr Rogers, Mr Sherban Cantacuzino, secretary of the commission, says that the commission find the revised project to be "not only the bold and imaginative scheme they have always considered it to be, but also an appropriate one for the site in that it is no longer overbearing.

"They wish to congratulate the developers for an act of patronage which will bring order and a distinguished group of buildings to an important part of London."

# Government is defeated in committee on fish Bill

By Our Parliamentary Staff

The Government was defeated by a single vote in a Commons standing committe yesterday on an amendment which would halve to six members the Sea Fish Industry Authority to be set up under the Bill.

Two Conservative MPs declined to vote against the official Opposition amendment to the Fisheries Bill, which was designed to open up the question of the size of the authority.

Mr Alick Buchanan-Smith, Minister of State for Agriculture, Fisheries and Food, told the committee that ministers had not decided whether any members of the authority would be full-time. The Government intends that there should be eight members from the industry and four independent members.

In the situation created by the Opposition's success yesterday, the Government will be willing to consider any fresh representations about the size and nature of the authority. But unless they change their intentions, it is likely that ministers will ask the Commons to reverse yesterday's defeat.

The amendment had occupied the committee for the whole of Tuesday's sitting when Mr Gavin Strang, Opposition spokesman on fisheries (Edinburgh, East), in moving it said that the new authority would be more effective and could act more cohesively if it consisted of people who were more independent of the industry.

adjourned.

# In brief

## Quick decisions on BR unlikely

There will be no instant decisions on more government help for the railways at next week's meeting between the rail unions, the railways board and Mr Norman Fowler, Secretary of State for Transport, the Department of Transport indicated last night.

Mr Fowler welcomed a meeting with the Rail Council and would be interested to hear the board's and the unions' views on implementing productivity proposals in the recent corporate plan, it said.

## Seven detectives face 26 drug charges

A total of 26 charges involving drug offences against six detectives from Humberside and one from Greater Manchester were adjourned until May 11 by Hull magistrates yesterday. None of the accused appeared in court.

## Almshouses decision

A decision over the action to be taken about the demolition of seventeenth-century listed almshouses at Denton, in Lincolnshire, was deferred until February 13 at a meeting yesterday of the South Kesteven District Council.

## Clamp-down on drivers

The Greater London Council is to ask Parliament for an amendment to the Transport Bill which would give it power to fit wheel clamps to *illegally* parked vehicles as "a positive deterrent to parking violations".

## Warship launched

A bottle of English wine from the Beaulieu vineyard was used yesterday to launch HMS Cattistock, the third of the Hunt class, plastic-built, mine counter-measure vessels, at Vosper Thornycroft's yard in Southampton.

## Mr Bosanquet recovers

Mr Reginald Bosanquet, the former television newsreader, left hospital in Glasgow yesterday after treatment for an epileptic seizure. He said he had been suffering from the disorder for about six years.

## Tube travel survey

More than 500,000 London Transport passengers will take part during the next three months in the biggest Underground travel survey for a decade. It will help in planning the Tube network for the 1980s.

## Nationality Bill protest

The Board of Deputies of British Jews has called on the Government to withdraw the Nationality Bill for further consideration because it discriminates against naturalized British citizens.

## Crash pilot named

The pilot who was killed when his light aircraft crashed in mist in a field near Hull on Wednesday was named yesterday as Captain Brian Leak, aged 45, of Bessacarr, Doncaster.

## Mental care inquiry

Lord Longford is proposing to set up another of his independent committees of inquiry, this time into aftercare for former patients of mental hospitals.

## Armed raider gets £700

An armed man held up staff at the Woolwich Building Society office in Fleet Street, London, yesterday and escaped with £700.


Buchanan's

The Scotch of a lifetime



## WEST EUROPE



Parisians climbing outside the third floor of this building in Avenue George V to escape a fire yesterday. Five people were taken to hospital.

# Ten are taken to court over Eurocrats' pay

From Michael Hornsby
Brussels, Jan 22

EEC member governments are to be taken to the European Court of Justice for reneging on a legal agreement governing the pay of employees of the European Commission and other Community institutions.

This action was decided upon by the Commission as its 8,500 multi-national employees staged a one-day strike in protest at the treatment they received earlier this week at the hands of EEC foreign ministers. The strike disrupted much Community business.

The Commission staff were joined in their protest by the 620 employees of the Court of Justice and the economic and social committee. Tomorrow the 1,800 staff of the European Parliament's Secretariat are expected to come out.

Across the road from the commission, the 1,500 staff of the Council of Ministers' own secretariat have been staging one-hour stoppages each morning and afternoon since January 12 because of the pay dispute and are threatening to extend their action.

The immediate cause of the protest was this week's unilateral decision of foreign ministers to scrap an agreed procedure in force since 1976 for calculating annual salary increases. This took account of changes in the local cost of living and the purchasing power of national civil servants over the previous 12 months.

On this basis the Commission proposed a 3.3 per cent increase. This was made up of 3.1 per cent for the cost of living and a further 0.2 per cent which is estimated to be the average increase in the real income of national civil servants (a figure said to have been boosted by an 8 per cent rise in Britain).

The foreign ministers instead offered all EEC employees a flat-rate increase of 1,030 Belgian francs a month (about £13). This works out as an increase of a little over 2 per cent for the lowest paid, but much less for those on higher salaries.

Herr Klaus von Dohnanyi, the deputy West German Foreign Minister whose government is taking a particularly tough line in the dispute, is reported to have said that it was "impossible to justify a situation where middle-ranking officials in Brussels can earn more than my Chancellor".

This is a sentiment that will strike a populist chord in many member states where the image of the Eurocrat as an overpaid idler living it up at the taxpayer's expense is well established. The strike organizers in Brussels are not unaware of the difficulty of winning sympathy.

EEC employees are certainly well paid by most national standards. Basic salaries range up from £6,700 a year for doormen to around £40,000 for heads of departments and more than £50,000 for Commissioners.

Average post-tax pay for a bachelor employed by the Commission is about £12,000. All employees, however, get an "expatriation" allowance equal to 16 per cent of basic salary and additional allowances depending on the size of their families.

# First woman joins French Immortals

From Charles Hargrove
Paris, Jan 22

The sky did not fall on his head when M Jean D'Ormesson pronounced that unheard of, and prodigiously singular word "Madame" in the French Academy today.

He was welcoming, in the name of the "Immortals", Mme Marguerite Yourcenar, the first woman ever to sit among them in some 350 years.

Mme Yourcenar is the author of *Memoirs of Hadrian, L'Oeuvre au Noir* and other works which he described as taking their place with *éclat* in "this fragile, precious, and immense edifice of French literature which it is our mission to defend and to adorn."

Though Madame Yourcenar had even been given French nationality by special presidential decree to enable her to sit in this "illustrious company", as it is sometimes called, she made no concessions to the traditional academic costume. She wore a simple, long black velvet skirt, a white blouse, with flowing sleeves and, over it, a long shawl.

The unique quality of the occasion left her quite unperturbed, and she seemed completely at ease in this traditionally mysogynist institution.

M D'Ormesson, however, emphasized that "it is not because you are a woman that you are here today, but because you are a great writer. To be a woman is still not sufficient to sit under the dome (of the academy). But to be a woman is no longer enough to be prevented from sitting there."

## OVERSEAS

# Grim picture of maltreatment emerges from experiences of released American hostages

From Patricia Clough
Wiesbaden, Jan 22

Released American hostages were telling doctors and officials today how the Iranians kept them manacled to chairs for weeks, forced them to stand for long periods in the cold and kept them in solitary confinement for months on end.

Piece by piece, American teams at the United States Air Force hospital in Wiesbaden are putting together a complex picture of the way the 52 hostages were treated during their 444 days in captivity. It varied widely but the treatment of some was far worse than hitherto imagined.

The released hostages who arrived here early yesterday after their 13-hour flight from Tehran, today began a systematic programme of medical examinations, talks and reorientation in preparation for their return home.

They were eagerly using specially prepared video cassettes recounting world events during their captivity, watching television, reading newspapers and talking by telephone to their families.

Mr Jack Cannon, the deputy State Department spokesman, said that first talks had shown that many of the hostages had been kept at some time or other in actual prisons or in cell-like conditions, often completely alone.

Some had suffered solitary confinement for more than 150 to 170 days. others had been kept blindfolded or handcuffed, and there had been many cases of beatings. Hostages had been threatened with loaded pistols and rifles, and made to strip and lie on the floor.

Many were made to think on several occasions that they were about to be executed. Some were kept handcuffed to folding chairs for about 14 days. Others were forced to stand up in thin clothing for long periods in cold weather, including at night, he said.

Food had been poor and scarce. Some hostages had been kept on bread and water for periods of about two weeks, sometimes they had been given warmed up powdered milk or stale, commissary food, while their captors had meat and vegetable.

Several tried to escape repeatedly and were severely punished for it, he said. Hostages developed methods, including tapping codes, to communicate with each other. Throughout their captivity they were kept in small groups or in isolation.

Some hostages apparently had been well treated but for others, Mr Cannon said, "the picture was very grim".

It was not yet possible to say whether there had been any attempts at brainwashing or indoctrination and it was too early to have a picture of the hostages' psychological condition.

Talking to the media for the first time, two of the hostages spoke of their delight at being safe again and of their feelings towards Iran.

Mr Barry Rosen, the former press officer at the embassy in Iran, told the NC network: "I just feel that Iran is an outlaw country, and it deserves tremendous condemnation from the world for the treatment of American diplomats." He said he was an Iranian specialist and still loved the Iranian people.

Mr Rosen and his companions were wearing Air Force anoraks they had been given against the chill erman winter. He looked tired and appeared to have trouble expressing himself.

He said he was feeling better after a good night's sleep, "but it is amazing what stress can do to an individual under conditions that were just too difficult to bear up with, sometimes."

The former hostages have agreed not to talk to the press about their experiences for the moment. Mr Bruce German, formerly of the embassy's administration section, said that each hostage had his individual story. "A lot of hostages went through really difficult times."

He said he personally felt that the agreement between the United States and Iran should be looked at.

Mr Rosen said he found it difficult to understand the decision to let the late Shah enter the United Staes for medical treatment but after their meeting with Mr Jimmy Carter last night, he "did not want to go over that ground again". He added: "I think he did the best he could".

# Britain ready to meet the Iranians half way

By David Spanier
Diplomatic Correspondent

After the release of the American hostages, the British Government is seeking a return to friendly relations with Iran, it was emphasized yesterday.

Despite the concern for the four British detainees, it is no part of British policy to adopt "a threatening attitude".

In a Commons written reply yesterday, Mr Douglas Hurd, Minister of State at the Foreign Office, said Britain wished to "build a good relationship with Iran in the future". Release of the detainees would open the way for this.

Lord Carrington, the Foreign Secretary, is hoping that in the improved atmosphere of European relations with Iran—signified by the lifting of economic sanctions—the Iranian authorities will now move to release the four Britons.

Diplomatic pressures will be continued wherever possible, as was seen in the meeting at the Foreign Office with the Iranian Chargé d'Affaires in London earlier this week, and in the renewed contacts which the British interests section at the Swedish Embassy is undertaking in Tehran.

One of the underlying difficulties is that authority in Iran is so fragmented that it takes a long time for decisions to be taken—even though in the case of the four detainees the Archbishop of Canterbury's special envoy was assured that the allegations against the missionaries had all been a mistake.

If the Iranians want to make a new start—as their Government has claimed it does—Britain is ready to meet them Our Religious Affairs Correspondent writes: The Archbishop of Canterbury's quiet and steady pressure to secure the release of the British detainees, three of whom are Anglican missionaries, may lead to another visit to Tehran by Mr Terry Waite, who last visited the missionaries just after Christmas.

Mr Waite has asked the Iranian Embassy in London for another visa, which it is understood is still being considered. He is a member of the Archbishop's staff with responsibility for overseas Anglican affairs.

After his return from his last visit, it was expected that the missionaries would be released soon. Mr Waite's second visit would appear to be designed to discover why these expectations have not yet produced results.

# Carter build-up in Gulf comes under Soviet fire

From Michael Binyon
Moscow, Jan 22

The Russians today accused former President Carter of playing with the fate of the hostages as an excuse to build up American forces in the Gulf. They said the hostages could have been released long ago had the Americans met the legal demands of the Iranian people.

Soviet press coverage of the hostages' release struck a particularly sour note today, dismissing reports of their ill-treatment as a hullabaloo, accusing the Americans of anti-Iranian hysteria, and suggesting that the hostages were irrelevant to the crisis between Washington and Tehran which was the result of American policy in the Gulf and would go on.

A *Pravda* report from New York said the western news media, "playing on patriotic sentiments and sympathies for the hostages, are now busy creating a political halo around Carter and his associates".

But Mr Carter's real aims had been to use the events in Iran and Afghanistan to declare the Gulf an area of vital importance to American interests, *Pravda* said. Under the cover of artificial concern for the security of the oil fields the United States had concentrated dozens of ships in the region and prepared for the use of troops there.

The Russians appear to have realized that their unstinted support for Iran during the hostage crisis has had the effect of increasing American military strength in the region, which could now threaten Soviet interests. Moscow has been alarmed by American statements that this force will not be withdrawn.

It is understood that a number of senior Soviet advisers regarded Soviet encouragement of Iran as short-sighted and unlikely to pay off, but were overruled.

As part of their so far fruitless attempt to be seen in Tehran as a firm ally, the Russians today gave another warning that the Americans were mounting a new campaign against Iran. Tass moved swiftly to suggest that the Reagan Administration was about to renege on the Algiers agreement, and that American financial circles were trying to block the return of Iran's wealth.

# US clears Somalia arms deal and gains port use

From Charles Harrison
Nairobi, Jan 22

Somali Government leaders have been informed that the last obstacles have been cleared for the provision of the military aid promised last year by the United States in return for the use of facilities at Mogadishu and Berbera by United States forces operating in the Indian Ocean.

Clearance of the $40m (£16.6m) military aid package was apparently one of the last acts of the Carter Administration.

The deal had been held up since last August, after protests from Ethiopia and Kenya, which both object to any further arming of Somalia on the ground that this would encourage Somali aggression against them.

The military aid is additional to $127m American economic aid to Somalia. The United States has insisted that it should be limited to defensive weapons and equipment, in deference to the Ethiopian and Kenyan views.

This includes lorries, anti-aircraft guns and radar equipment. The United States says it will not provide equipment which can be used for offensive purposes, but accepts that the result will be to enhance the effectiveness of the Somali armed forces at a time when tensioin is increasing in the Horn of Africa.

The Soviet Union is providing substantial military support to Ethiopia, and the build-up of American aid to Somalia (which is likely to accelerate under the Reagan Administration) raises fears of a new confrontation.

The American helicopter carrier Tarawa, carrying 2,800 staff on board, including 1,800 Marines, is in the Kenyan port of Mombasa for a routine visit which emphasizes the substantial American military presence in the Indian Ocean and Gulf areas and the importance of Kenya's agreement to provide supply and other facilities.

The force on board the Tarawa has six British Harrier jump jet aircraft.

The Kenya Government says it is not providing a naval base for the United States—only the same supply facilities that are available to other friendly states. But there is no doubt of the importance of the Mombasa facilities to the United States.

# Senate inquiry into torture reports

Continued from page 1

examine them for defects or to cancel them if the Iranians failed to live up to their provisions.

On Capitol Hill, there were some harsh words, too, for the Iranians. Mr Howard Baker, the Republican majority leader of the Senate, condemned the "brutality, barbarism and possibly even the atrocities" committed by Iran. He called for a full investigation by the Senate foreign relations committee into the treatment of the former hostages.

But, he said, the investigation should wait for a few days "until the wounds have had a chance to heal a little, until the passions have subsided". Otherwise the investigation might miss some of the other important aspects of the whole hostage crisis like the reasons for the original seizure of the American Embassy in Tehran.

As copies of the new agreements begin to filter out of the Washington bureaucracy for public scrutiny, all sorts of unexpected details are coming to light. Among the various controversial provisions to be implemented by the new Administration is a presidential order prohibiting any of the released hostages and their families from suing Iran for injuries resulting from their imprisonment.

Other points to be completed by Mr Reagan include legal measures to nullify nearly 400 pending law suits in American courts, in which damages of about $3,000m are being sought from Iran; and arrangements for freezing the asset in the United States of the late Shah and members of his family.

The legality of the documents signed by Mr Carter has been given strong support by a federal judge in Washington. Judge Gerhard Gesell ruled late yesterday that the President's constitutional right to conclude an executive agreement with Iran was "beyond question". He based his ruling on a 1942 Supreme Court decision.

# Iran refuses to attend Islamic summit talks

Tehran, Jan 22.—Mr Behzad Nabavi, Iran's State Minister for Executive Affairs, today reaffirmed that his country would not take part in the Islamic Conference summit due to begin on Sunday in Saudi Arabia.

He said on Tehran radio that his Government would not attend a meeting which included President Saddam Husain of Iraq.

Mr Habib Chatti, the secretary general of the Islamic Conference said in Taif, in Saudi Arabia, that he was flying to Tehran today at the head of a mission to try to persuade Iran to attend the Summit.

He would be accompanied by the foreign ministers of Turkey, Pakistan and Guinea.

The meeting will be addressed by Kurt Waldheim, the United Nations Secretary-General, and King Khalid of Saudi Arabia, who is expected to launch a call for Islamic unity.

The Iranian Foreign Ministry has branded as "insulting" and "threatening" Soviet protests over the attack by Afghan exiles on the Soviet Embassy in Tehran on December 27.

# Alleged leaders of Red Brigades jailed

From Our Correspondent
Rome, Jan 22

A Turin court today sentenced two alleged leaders of the Red Brigades, Signorina Nadia Ponti, aged 31, and Signor Vincenzo Guagliarino, aged 32, to seven years' imprisonment for illegal possession of arms. Both were carrying pistols when arrested in a Turin bar on December 21.

The prosecution said that, according to information supplied by a terrorist now in jail, the two were responsible for the Red Brigades "column" or unit, in the Veneto.

During the defence pleas, the proceedings were briefly interrupted when Signor Guagliarino shouted to the defence counsel who had been assigned to him to shut up, otherwise he would risk being beaten up. He did not want to be defended by someone who was an "agent of the counter-revolution".

When the lawyer resumed, the two accused left the courtroom, as is their right under Italian law.

# M Giscard opens talks in Rome

Rome, Jan 22.—President Giscard d'Estaing of France arrived here tonight by air on a two-day visit for talks with the Italian Government and an audience of the Pope.

After a working dinner tonight with Signor Arnaldo Forlani, the Prime Minister, the two will continue tomorrow their analysis of the international outlook as affected by the new United States administration.

# Spanish industrialists issue terms for EEC entry

From Richard Wigg
Madrid, Jan 22

The Spanish Confederation of Employers' Organizations was publicly rebuked today by Señor Eduardo Punset Casals, the Minister for relations with the EEC, over what he regards as an attempt to dictate "protectionist" safeguards for Spain's entry to the Community.

On Sunday, Señor Punset will travel to Brussels, accompanied by Señor Ignacio Bayon, the Industry Minister, for talks with Mr Gaston Thorn, the President of the EEC Commission.

The purpose of the visit is to find out how Spain's entry negotiations are proceeding in light of the delays caused by the EEC's problems with its agricultural and budget policies.

Señor Punset, a convinced European, is anxious to avoid politically damaging delays over Spain's entry, whereas Spanish industrialists, with whom the minister exchanged sharp words last month, do not want negotiations to be hurried. They have just completed a detailed study of what EEC entry would mean for them.

In a policy paper, the contents of which have been leaked to the press, the employers' confederation, the Spanish equivalent of the CBI, seems to want to insure itself by a series of safeguard clauses.

Señor Punset told the confederation that it was up to the Government to decide upon Spain's negotiations with the EEC. The industrialists, many of whom prospered behind the high tariff walls during the Franco regime, are demanding to be allowed to protect themselves against any changes, caused by EEC entry, which could damage their businesses.

According to the working paper, Spain should align its tariff arrangements to take advantage over other EEC countries for a period which should not be less than 10 years.

The industrialists want free movement of Spanish labour to other EEC countries to be synchronized with the free movement of capital to Spain from the rest of the EEC. They also want to hold back the introduction of value-added tax.

Today's *Cinco Dias*, the Madrid financial daily, has criticized the industrialists' stand. The paper urges the government, however, to provide Spain with a comprehensive factual study of the expected consequences of EEC entry.

This would enable the public to be able to judge not only the industrialists' demands, but also whether the Government was insisting on EEC entry as a means to divert attention from home affairs.

The industrialists' stand comes just as the country's agricultural interests have been carefully scrutinized by a delegation from the EEC Economic and Social Advisory Committee.

The roles are reversed here, with the EEC representatives expressing concern about the impact that Spanish entry will have on other states.

Señor Jaime Lamo Espinosa, the Agriculture Minister, however, emphasized the natural disadvantages that Spanish agriculture faces. He compared the EEC criticism to Don Quixote "seeing giants where there were only windmills".

# Anger at barter scheme to enlarge Israel settlements

From Christopher Walker
Jerusalem, Jan 22

A political storm is growing in Israel over a report that the Government has been negotiating a deal with three private contracting companies in order to accelerate the expansion of Jewish settlements in the occupied territories before July's scheduled general election.

According to the report, first broadcast by Israel's state controlled Hebrew radio, three Israeli firms were to be given state land in the centre of Jersualem to build luxury flats in exchange for agreeing to construct permanent new houses in some of the settlements free of charge.

The radio report claimed that the barter scheme had been discussed between Mr Ariel Sharon, the Agriculture Minister who has responsibility for expanding settlements and Mr Yigael Hurwitz, the former Finance Minister who resigned last week. Mr Hurwitz was one of the Cabinet's leading hawks before his resignation.

Tonight, the exact status of the controversial scheme was unclear. A spokesman for Israel's Housing Ministry denied any knowledge of it, claiming later to have been told by the Agriculture Ministry that it was only an "idea". Two of the building companies named on the radio refused to confirm or deny the report when questioned by journalists.

The disclosure came at a time when Mr Sharon has pledged to bolster the 85 existing settlements in a deliberate effort to sabotage any chance of their being dismantled or negotiated away by a future Labour Government. The opposition Labour Party has a much more flexible attitude to the West Bank and is committed in its election programme to attempting to achieve a territorial compromise with Jordan.

The report of the plan caused a furore among moderate Israeli politicians, many of whom are already deeply resentful of Mr Sharon's support for the extreme Jewish nationalist group, Gush Emunim (Block of the Faithful) Mr Mordechai Vershubsky a leading member of the Shinui Centre Party tabled a Knesset motion calling for an urgent debate.

Mr Sharon's scheme was also strongly criticized by Mr Teddy Kollek, the Mayor of Jerusalem, who dismissed it as "incredible".

Already, in the past week, the Cabinet has approved the establishment of two new Jewish settlements in the West Bank. Permission for another three—all situated near centres of dense Arab population—is expected to be granted by the Knesset's foreign affairs and defence committee next Monday.

Professor Yadin, the deputy Prime Minister, has opposed the three settlements, which he claims will serve no strategic purpose.

# Saudis urge US to abandon treaty

From Robert Fisk
Beirut, Jan 22

Scarcely twenty-four hours after Mr Reagan's presidential inauguration, the new American Administration has received its first advice from the Saudis—to abandon the Camp David peace treaty.

In a long newspaper article and in an interview with a Saudi magazine, Crown Prince Fahd bin Abdul-Aziz once again threatened a holy war over Jerusalem, but he also tentatively offered to forgive President Sadat of Egypt if he reneged on the Camp David treaty.

The prince, in his interview with the magazine *Iroaa*, said that he hoped Mr Reagan's inauguration would "usher a new spirit into the Middle East to save the area which can explode at any moment".

Relations with the United States, he said, were based on "friendship, mutual interests and respect".

But in an article in the newspaper *al-Madina*, the first that prince is believed to have written for a publication, he questioned the moderate role which many Arab nations, including Saudi Arabia, have adopted.

"What has moderation achieved?" he asked. "Is this [the Israeli annexation of Arab territory] the West's understanding of a just peace? Whatever happened to that illusive peace which they thought they had achieved in Camp David?"

Prince Fahd was issuing his warnings three days before the third Islamic Conference meeting opens in the holy city of Mecca and this event, coinciding in Saudi eyes with an Islamic cultural and religious revival, will provide Arab delegates with their first opportunity to present the new American Government with a unified opposition to Camp David and the Israeli occupation of the West Bank.

There is in fact unlikely to be any such collective policy, especially when two of the Arab leaders expected to attend the summit—President Husain of Iraq and King Husain of Jordan—regard a third leader, President Assad of Syria, as little more than a lackey of Iran.

But the Saudis, who generally prefer to react to outside events rather than to take an initiative, clearly regard their role now as more than just that of nominal guardians of Islam's holy places.

At one point in his newspaper article, the prince said that "a long and relentless Jihad (holy war) is the only reply to the Zionist racist arrogance", and that all talk of peace had become "an illusion". But this "Jihad" is still more an expression of political struggle than potential military conflict, a point which the Islamic summit is likely to emphasize.

The Saudis still believe that the most serious schism in Arab ranks—outside the mutual suspicion of Iraq, Jordan and Syria—is represented by Egypt's participation in Camp David.

In an obvious reference to Mr Sadat, the Prince suggested that the Egyptians could still repent their ways. He appealed to "those who continue to bet on (Palestinian) autonomy to take a brave position, to admit their failure and to abandon what has happened and what is happening now".


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# Bonn minister to seek W Berlin post

From Our Correspondent
Berlin, Jan 22

Herr Hans-Jochen Vogel resigned in Bonn as Federal Minister of Justice today following his nomination last night by a special party congress of the West Berlin Social Democrats as candidate for the post of Chief Burgomaster.

The Social Democrats' coalition partners, the Free Democrats, will decide tonight whether to support Herr Vogel in tomorrow's elections.

Last week Herr Dietrich Stobbe, the Social Democratic Chief Burgomaster, and all Social Democratic and Free Democratic senators resigned

## Correction

The vegetable mentioned in a French report as best for the manufacture of "gasohol" (and a mainstay of the French wartime diet), is the Jerusalem artichoke, not the globe artichoke as stated on January 16.

# Museum honours Stern

From Moshe Brilliant
Tel Aviv, Jan 22

The building where British detectives 39 years ago shot and killed Abraham Stern, leader of the anti-British terrorist organization that bore his name, was taken over today by the Israel Government and is to become a museum honouring the organization, called the "fighters for the freedom of Israel".

At a brief ceremony, Mr Menachem Begin, in his capacity as Defence Minister, accepted title to the structure and described Stern as "one of the greatest freedom fighters in the annals of Israel".

Mr Yitzhak Shamir, now Foreign Minister, said the rooftop in shabby Tel Aviv area where Stern was trapped and killed had been most unsuitable for a hideout but Stern had had no alternative because he had been isolated and hounded not only by the British but by "his Jewish brethren on whose behalf he had fought".

Mr Shamir was one of the triumvirate which took over after Stern's death.

# Strikes halt the Zambian copper industry

Lusaka, Jan 22.—The Zambian copper industry was virtually halted today by strikes in the two state-controlled mining firms that provide the country with most of its foreign exchange earnings.

Roan Consolidated Mines, the smaller of the two companies, said tonight that only its tiny Kalengwa mine in the north-west, well away from the main centres of the dispute in the Copperbelt, remained active.

The other company, Nchanga Consolidated Copper Mines, said the situation on the Copperbelt had spread to all Nchanga and Roan divisions. A Nchanga spokesman said no copper would be produced until a return to work by 56,000 members of the Mineworkers' Union of Zambia. Spokesmen for both companies said union staff designated as essential and 3,700 non-union expatriates were still working—Reuter.

# BBC team warned off story of Bihar blindings

From Trevor Fishlock
Delhi, Jan 22

A BBC television news team was advised by the Indian Government today not to film a report on the blinding by police offiers of men held in custody in the northern state of Bihar.

The team's plan to make a television report on the blindings touches a sensitive spot in India. More than 30 men were blinded with weaving needles, bicycle spokes and acid, and the disclosure of these mutilations, almost two months ago, came as a shock to many Indians.

The BBC *Newsnight* team is in India to make films on a number of subjects, one of them the Bihar blindings. But the blindings were first disclosed at the end of November, and the Indian Government feels that coverage of the atrocities in the western press has been adequate to say the least.

Mr J. N. Dixit, a government spokesman, said today: "This is not censorship. Every government has a certain discretionary right to determine how its country will be projected abroad. "We have not forbidden the BBC to go to Bihar to do this story. The team can go where it likes and shoot what it likes."

ITN coverage: In London it was believed that the BBC team, which is continuing to film in India, will wait a couple of days to let the heat die down and then try again.

Independent Television News carried a three-minute item on the blindings in its main bulletin on December 15 when a reporter was shown interviewing victims in hospital and police officers. ITN was at the time covering the visit to India by the Prince of Wales.

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# Strikes sweep across Poland in support of work-free Saturdays

Warsaw, Jan 22.—Hundreds of thousands of Polish workers staged strikes across the country today in protest against Government refusal to compromise over the issue of work-free Saturdays.

Solidarity, the independent labour organization, said factory workers, bus drivers and office employees stopped work for between one and four hours in at least 10 cities. The strikes hit the Baltic seaport of Gdansk, the industrial city of Poznan, the copper-mining basin of Legnica, Czestochowa, Kielce, Radom and other cities, according to Solidarity officials.

There were unconfirmed reports that farmers, campaigning for the right to set up their own Rural Solidarity, had tried to block roads with tractors near the strike-hit city of Bydgoszcz.

The strike wave, which was bigger than predicted, began after six hours of talks last night in which the Government and Solidarity negotiators failed to settle their differences over the number of work-free Saturdays.

The union delegation, led by Mr Lech Walesa, had offered Mr Jozef Pinkowski, the Prime Minister, a compromise on the issue.

Solidarity said in a statement issued today that it had proposed that Poles would work on at least one Saturday a month. The Government has ordered work on two Saturdays each month, despite promises to strikers last summer that it would introduce a five-day week.

"In proposing a compromise, Solidarity was seeking every possible way to solve the conflict," the union statement said. "By rejecting the proposals, the Government has taken upon itself the responsibility for the consequences."

Further strike action was planned in other cities tomorrow, including Warsaw, where some 40 factories and municipal bus drivers threatened to stop work for four hours. Unless a compromise was negotiated, millions of Poles were expected to stay away from their jobs on Saturday for the second time this year.

The Government and Solidarity agreed in principle to hold further talks on the issue of free Saturdays and on many outstanding problems which are increasingly souring their relations.

These included failure by the authorities to promulgate a law relaxing censorship, continued detention of dissidents, refusal to grant Solidarity access to radio and television and the question of meat and butter rationing.

The strikes across the country today were also partly in protest against delays in resolving these issues.

The Government, which appears to have decided on a new, tough line with the four-month-old free trade union movement, issued its own statement on last night's talks reiterating that Poland could not afford to stop work every Saturday.

Poland's national newspapers will no longer publish on Saturdays with the exception of *Trybuna Ludu*, the Communist Party daily, and the newspaper *Zycie Warszawy*, it was announced today.

The measure, described as "temporary", was being introduced as a result of "production interruptions and paper shortages", according to *Zycie Warszawy*.

Meanwhile, some 2,000 prisoners have gone on hunger strike at a jail near Warsaw, saying that they want as much food as police dogs, KOR, the dissident Self-Defence Committee, said. The strike at Bialoleka Dworska prison began three days ago and the prisoners were demanding the same treatment as the dogs.—Reuter and Agence France-Presse.



First Family: President Ronald Reagan and his wife Nancy pose for an official family portrait. From left standing are Geoffrey Davies, Dennis Revell, Michael Reagan, Cameron Reagan (grandson), Neil Reagan (brother), Richard Davis and Ron Reagan (son). Seated from left are: Ann Davis, Maureen Reagan (daughter), Colleen Reagan, Bess Reagan, Patricia Davis, Patti Davis (daughter) and Doria Reagan.

# Party split may cause early poll in S Africa

From Nicholas Ashford
Johannesburg, Jan 22

The 1981 session of the South African Parliament begins in Cape Town tomorrow amid renewed speculation that Mr Pieter Botha, the Prime Minister, may call an early election.

A general election is not due to be held until late next year but several reasons are being given why Mr Botha may call one earlier. Most important is the fact that no less than 22 parliamentary by-elections and four provincial ones are due to be held shortly.

Such a large number of by-elections has been brought about by the transfer of a number of National Party MPs to the new President's Council and by last August's cabinet reshuffle. At present a number of prominent ministers, among them General Magnus Malan, Minister of Defence, Professor Gerrit Viljoen, Minister of National (white) Education and Dr Dawie De Villiers, Minister of Industries and Commerce, are without parliamentary seats.

Another reason why Mr Botha may choose to hold an early poll is the continued infighting within his party between his *verligte* (liberal) supporters and the powerful right-wing (*verkrampte*) faction led by Dr Andries Treurnicht, Minister of State Administration and party leader in the Transvaal.

A general election would, it is believed, have the effect of uniting the party behind Mr Botha, and the inevitable National Party victory would be seen as a vote of confidence in his policies.

A third reason is Namibia (South-West Africa) where settlement moves have been stalled after the failure of the United Nations conference on the territory in Geneva earlier this month.

It is widely believed that South Africa will not make any further moves towards granting the territory independence until Mr Botha has been returned to power and is in a stronger position to take on his own right-wing.

But whether Mr Botha decides to call an early election or not, there can be no doubting that the forthcoming session will be one of the most important in post-war South African history as it will be a test of the Prime Minister's avowedly reformist intentions.

Mr Botha's *verligte* supporters argue that the Prime Minister's failure so far to introduce meaningful change as far as the country's "non-white" majority is concerned has been due to the stiff resistance to any reformist moves emanating from the powerful *verkrampte* group in the National Party.

The *verligte-verkrampte* confrontation—if there is to be one—is likely to occur over the Government's proposals for the nation's two million Coloureds (people of mixed race). "The Coloured issue," remarked one commentator today, "could split the party from top to bottom."

For some months now Mr Botha and his ministers have been dropping heavy hints that the Government intends to restore the vote to the Coloureds—a vote which was progressively taken away from them by earlier Nationalist Governments. The vehicle for putting forward proposals on the Coloureds' franchise is to be the new, tri-racial President's Council which is due to start sitting on February 3.

At present the Coloureds have no political representation at all, the former representative council having been scrapped by the Government over a year ago. It is now being suggested, however, that Coloureds should be represented in the white Parliament but on a separate voters' roll.

Such a proposal would be dynamite as far as National Party right-wingers are concerned.

Apart from the Coloured question there are a number of other issues to come before Parliament which will test Mr Botha's true intentions and could pose a heavy strain on National Party unity.

Most observers agree that the real conflict this session will not be between government and opposition but within the National Party itself.

# Rural Solidarity plots its peaceful revolution

From Timothy Garton Ash
Rzeszow, Poland, Jan 22

When workers occupied the Lenin shipyard in Gdansk last August, they kept their bust of Lenin in their assembly hall. Lenin now stands with his face to the wall and a broken nose.

Here in Rzeszow, peasants demanding the national registration of the rural counterpart to Solidarity, the workers' independent trade union organization, have replaced him with an altar.

Behind the altar the assembly hall of the former state trade union headquarters in this traditional centre of peasant radicalism is decorated with pictures of the Pope and the Black Madonna of Jasna Gora, papal and national flags, and a six foot cardboard copy of the Gdansk monument to the workers killed by police in December, 1970.

On this extraordinary stage a priest administers daily the sacrament to the 300 farmers and workers who have been occupying the building since the beginning of the year.

"Be not downcast" the priest admonishes them. "The whole nation is behind you. The disturbance to the economy caused by your strike is nothing compared to the damage it has suffered under the Communists since 1945. Right will prevail."

At the side of the stage another priest hears the strikers' confessions even though there can be few sins to confess within these walls. The discipline of the farmers occupying the building is perfect. Alcohol is strictly forbidden. One lives by tea alone. Even the use of a swear word is punished by a 2 zloty fine.

Ample food—sausage, potatoes, home-made bread—is supplied by farmers from the surrounding countryside. An excellent public address system, the "strike radio station", broadcasts regular communiques from Solidarity branches all over Poland, news summaries, lectures about agricultural law in Sweden, and a strangely moving poem—an appeal to Mary, Queen of Poland—written and recited by a peasant.

Such is the security organized by the strike committee that a visitor's identity is checked five times between the entrance and the first floor office where it meets.

Their revolutionary demands are set out in a duplicated three-page document which emerged after several days of heated discussion. Its wording is in places unmistakably the peasants' own.

They are not merely demanding the registration of Rural Solidarity but they are seeking the return of land requisitioned by the state for cooperative farms, decollectivization, the right to buy, sell and inherit private land without restriction, and free elections to key posts in local government. It all adds up to a programme for a peaceful revolution in the Polish countryside.

If these demands were granted it would end the Communist Party's monopoly of power outside the towns, and, in the longer term, lead to the development of large-scale, commercial private farming.

Private farms already account for 80 per cent of Poland's agricultural land, and 95 per cent of its domestic food supplies.

It is not surprising that Mr Stanislaw Kania, the Communist Party leader, came out very strongly against the registration of Rural Solidarity on the same day that the Polish Pope gave it his blessing from Rome.

On Tuesday, the national committee of Solidarity meeting in Gdansk, passed a resolution declaring January 28 a day of national solidarity with the farmers.

This unprecedented alliance of workers and peasants gives rural Solidarity its formidable strength. Mr Lech Walesa, the leader of Solidarity, has promised the Rzeszow leadership that he will be here before the end of the week.

In the holiday atmosphere of the occupied building everyone is confident of victory.

Yet an independent national movement of workers on the land must be even harder for Mr Kania—himself the son of a peasant from this part of Poland—and his Soviet protectors to swallow than the one the factory and city workers established last autumn. Rzeszow is the peasants' Lenin shipyard.

# Tribal quarrel threat to Nigerian unity

By Karan Thapar
Lagos, Jan 22

In a virulent controversy springing from the tribal and ethnic divisions that have beset Nigeria since independence, President Shagari is under pressure to disown statements by one of his ministers who has publicly criticized the governor of Borno state for employing people of outside origin in sensitive judicial and Cabinet posts.

Malam Adamu Ciroma, the Minister of Industries, is reported to have referred to such people in a public speech as "strangers" and "foreigners", while mentioning such officials as the Borno state Chief Justice, the Attorney-General and the Chief Secretary.

The minister is quoted as saying that it was improper for such non-Borno people to occupy high state offices.

This underlines how, despite attempts over a decade to weld more than 200 tribes into one Nigerian nation, the preservation of unity remains at the top of this country's concerns.

At the same time, the divisions are often provoked by the process of politics itself in Nigeria. The politicians in their need to win votes sometimes exacerbate ethnic divisions.

What happens in the 19 states of the federation is another matter. Unperturbed by the fury around him, Malam Ciroma has maintained his position and has issued a repeat version.

The issue is a clear example of the entrenched ethnic and tribal divisions that slice through Nigerian society and politics and that led, 14 years ago, to a bitter civil war over the secession of the eastern Ibos as the short-lived republic of Biafra.

Then, as now, there were allegations of northern Hausa domination. Then, as now, opposed personalities easily convert politics into a convenient medium for regional animosities.

Although, as a consequence of the civil war, the new federal constitution contains an unequivocal clause demanding the "reflection of the federal character in all spheres of government activity", this policy designed to ensure equal representation to all tribes and groups in government offices and state companies is heeded only by the central Government.

## Aid agencies criticized for 'helping the occupier'

# Kite-flyer from Bangkok turns into the hawk against Vietnam

From David Watts
Bangkok, Jan 22

New diplomatic and commercial pressure should be put on Vietnam to force it to come to the conference table over Kampuchea. Squadron Leader Prasong Soonsiri, the chairman of the National Security Council of Thailand, told *The Times* in an interview.

The West and concerned Asian countries should restrict even further the activities of Soviet block diplomats, he said, in the same way that foreign diplomats were constrained in Hanoi.

The Squadron-Leader, one of the most outspoken figures in Thai politics, said Singapore should take a lead in cutting back trading and other relations with Vietnam and other socialist countries.

Emphasizing that he was not speaking for the Thai Government he said: "If Singapore only chants that it does not want the Vietnamese in Kampuchea but trades with these people it can do nothing. Singapore knows the bad situation that the Vietnamese are in. Singapore knows the situation in the Soviet Union. It should use those situations to do something instead of just talking".

Squadron-Leader Prasong, is occasionally employed in the role of kite-flying and of saying things that other Thai government figures cannot say.

A thin, intense, schoolmaster-like figure whose soft voice belies his hawkish reputation, he is, in part, expressing the continuing frustration that the Thais feel at the lack of effective solidarity among the countries opposed to Vietnam's involvement in Kampuchea in comparison with the apparent unity of the socialist countries of Indo-China and the Soviet Union.

Singapore's two-way trade with Hanoi in 1979 was modest at £30,121 but as Singapore is the most vocal anti-communist state in the region the Squadron-Leader plainly feels that deeds, however modest, should match words. It does considerable trade with the Soviet Union.

That frustration extends also to the role played by certain agencies, both United Nations and voluntary, in supplying development aid to a country under occupation by a foreign power. In the view of much of South-East Asia this is effectively strengthening the hand of the occupier.

Bangkok has not gone as far as preventing relief flights plying between the Thai and Kampuchean capitals but Squadron-Leader Prasong has laid down stricter rules which prevent the flights being used for anything other than humanitarian purposes.

He explained: "I don't like to hear the United Nations talking about a humanitarian policy when they are helping an occupying regime which they don't even officially recognize. How come they don't respect their own charter?"

Frustration with the United Nations, dates from the visits paid to Hanoi, and Bangkok last summer by Dr Kurt Waldheim, the Secretary-General, during which a distinct partiality for the Vietnamese appeared to emerge.

# Nigeria dissatisfied with Chad President's visit

From Our Correspondent
Lagos, Jan 22

The Nigerian Government is not satisfied with the outcome of last week's visit to Lagos by President Goukouni Oueddei of Chad. The Nigerians had hoped that he would endorse the communiqué of the Togo summit of the 13 African heads of state, calling for an immediate withdrawal of Libyan troops from Chad, an early election in April and, most important of all, for the proposed merger between Libya and Chad to be made null and void.

But President Ouddei, although giving a clear impression of wanting Nigerian help to strengthen his position against Libya, did not agree to the Nigerian terms.

Initially he balked at the proposal of a peacekeeping force comprising troops from Togo, Guinea, Benin and Congo to be sent to Chad. He asked for a wholly Nigerian force instead. However, President Shagari of Nigeria was not prepared to go into Chad alone. As a compromise, he suggested an African peacekeeping force including Nigeria beside the other states.

President Shagari is said to have assured Mr Oueddei that Nigerian troops, as part of a peacekeeping force, would support his Government in the event of any resurgence of factional violence in Chad, a task now performed by the Libyan Army. The Nigerians also promised to finance the rebuilding and recovery of the country.

However, President Oueddei was not willing to return to ask the Libyans to leave. And, while maintaining that he had been forced to sign the merger agreement, he was unwilling to repudiate it. All that he apparently offered was to consult Colonel Gaddafi, and then reply to the Nigerian proposals.

This has left the Nigerian side, according to a senior official wondering whether Mr Oueddei is being serious in pleading his inability to act.

**Salisbury call:** A Libyan envoy met Mr Robert Mugabe, the Prime Minister of Zimbabwe, today to allay fears about the proposed merger (our Salisbury Correspondent writes).

Mr Abdul Ati Elobeidi, who identified himself as Secretary of the People's Bureau for Foreign Liaison, said he had already visited Ethiopia, Mozambique, Madagascar, Rwanda and Burundi.

# Kampuchea frees Australian Buddhist nun

From Our Correspondent
Bangkok, Jan 22

The Kampuchean authorities in Phnom Penh yesterday released Miss Margaret McIlwraith, an Australian woman after holding her in custody for six weeks on a charge of illegally entering the country.

Miss McIlwraith, aged 29, who describes herself as a Buddhist nun, walked from Thailand into Kampuchea intending to contact Buddhist groups working for peace.

After representations from the Australian Government, officials in Phnom Penh said they would not proceed with the charge.

She was released into the custody of a diplomat from the Australian Embassy in Hanoi and was flown today to Bangkok where she boarded a flight for Sydney.

## Dissidents barred

Moscow, Jan 22.—Vasily Aksyonov, Lev Kopelev and his wife Raisa Orlova, three dissident Soviet writers now living in the West, have been stripped of their citizenship, reliable Soviet sources said.

# Seoul leader is first to get Reagan invitation

From Jacqueline Reditt
Seoul, Jan 22

President Ronald Reagan has invited President Chun Doo Hwan, of South Korea to visit Washington for talks on February 2.

President Chun, accompanied by his wife, will leave Seoul on January 28 for a nine-day visit of the United States.

The talks are intended to give the two presidents the opportunity to discuss political, economic, defence and security links between their countries, as well as other regional affairs relating to North-East Asia, according to the official announcement.

In addition, a Government source said, they seek to change the "inconvenient relations" between the two countries during the 1970s.

The South Korean President will be the first head of state to pay an official visit to President Reagan and the invitation, extended just 26 hours after Mr Reagan's inauguration, will be interpreted as United States approval of Mr Chun's rise to power and support for him in the forthcoming presidential elections.

In his new year policy statement, President Chun emphasized the need to develop "a mature and intimate partnership" between South Korea and the United States. Mr Reagan's invitation appears to be a token of his agreement and is also seen as a guarantee that the 39,000 American troops based in the country will not be reduced.

Relations between the two countries has been strained on several occasions during Mr Carter's term of office. While campaigning for the presidency, Mr Carter threatened to reduce the number of United States troops in South Korea.

Last May, when martial law was extended under President Chun's command, Washington expressed concern and when Mr Kim Dae-Jung, South Korea's leading dissident, was condemned to death, American criticism became vehement. At one point the United States Embassy in Seoul, disturbed by the fact that its Government's views were being censored from the local press, resorted to mailing newsletters to all Americans registered with the embassy.

The visit to Washington will enhance President Chun's prestige at home as he prepares for next month's presidential elections.

# 1978 'a year of regrets' for controversial Carter aide

From Arrigo Levi
Washington

After leaving the White House, Dr Zbigniew Brzezinski has begun a process of rethinking about past achievements and failures which will lead in due time to a book. He will write it, just as Dr Henry Kissinger did, at the Georgetown University Center for Strategic Studies in Washington.

"Zbig", a highly articulate political thinker, an aggressive personality and a controversial figure in Washington (mostly due to his clashes with Mr Cyrus Vance, the former Secretary of State) does not hide past disagreements, which may help to explain some of the failures of the Carter years.

Dr Brzezinski's main regrets probably concern 1978. Then, he says, after Soviet advisers and Cuban forces intervened in Ethiopia and there were pro-Soviet coups in South Yemen and Afghanistan, America should have done two things. "It should have taken military steps in the area near Saudi Arabia (as it did in 1980 after the Soviet invasion of Afghanistan), but it should also have engaged the Soviet Union in discussions concerning the nature and rules of détente, including a better definition of the principles of reciprocity and restraint."

Why was this not done? "I think," Dr Brzezinski explains, "for two reasons. One, the country was still shaken by the Vietnam war and was not ready to face the new power realities and the new power dilemmas.

"The second reason was that there was in the Administration a viewpoint that one had to protect the Salt 2 treaty, against a demand for 'linkage', and that bringing to a head the Ethiopian and other questions would have damaged the perspectives for Salt 2."

"My point of view at the time," Dr Brzezinski says, "was that linkage was a political fact and that if we did not react (to Soviet expansionist moves) the American public would have become disenchanted with Salt and with détente, while the Soviets would have become bolder within détente. I felt that, in order to create a condition of stability in Soviet-American relations, it was necessary to establish certain rules for reciprocal restraint.

"I said at the time: 'Let us push arms' control, and let us at the same time react to Soviet moves, otherwise Soviet boldness and American disenchantment will be such that in the end we shall have neither Salt, nor détente, nor stability."

"I also held, against opposite views at the State Department, that we could not ignore what the Russians were doing in Ethiopia and elsewhere, and at the same time give up unilaterally an improvement of our relations with China. The Russians had not shown any restraint: Why should we have been more sensitive in our actions?"

But did not this attitude give the Russians a feeling that there could be a "free for all"? Why did not America start a general discussion with the Russians on the rules of détente?

"This", Dr Brzezinski says, "raises the question of the negotiating style and approach. The negotiating style and approach of those who actually conducted negotiations with the Soviets (at the State Department) was a different one. They tended to concentrate on specific issues: There was no inclination to think strategicially. Theirs was more of a legalistic approach, one issue at a time.

"The only exception," Dr Brzezinski reminisces, "was when Mr Carter himself engaged in a broad review of Soviet-American relations with Mr Brezhnev at the Vienna summit." However, this had no follow-up, and six months later the Russians invaded Afghanistan. Could a different American approach, as Dr Brzezinski defines it today, made up of stronger reactions but more strategic negotiations, have influenced and changed Russian behaviour?

Dr Brzezinski answers: "It is difficult to judge: Maybe, to a degree, it could. But the Soviets were in a very upbeat mood, they were very self-confident—both because of their newly acquired military power and because of the American experience in, and reaction to Vietnam.

"Perhaps it was inevitable that we would have gone through such a phase of a deeply assertive Soviet policy. In the last two years of the Carter Administration, American foreign policy and Mr Carter stiffened, and the Russians maybe came to ask themselves whether they had not gone too far."

As his main contributions in the Carter years, Dr Brzezinski lists: the normalization of relations with China; the modernization of America's strategic doctrine and the rapid deployment force; the definition of a policy aiming at a regional security framework in the Gulf area, reversing a tendency to American withdrawal from the area.

Looking to the future and declining any direct comment on President Reagan's foreign policy, Dr Brzezinski says:

"The future will mostly depend on what the West will do. The West has an obligation to try to convince the Soviets that there should be a more balanced détente, with an acceptance of reciprocal restraint, and that in this context there is a possibility of movement towards arms control. The West must also become stronger, particularly in the Gulf area.

"If we become stronger, but keep open a negotiating option to the Soviets, then the Soviets may come to see the advantages of a policy of mutual restraint. So, we must follow a double policy."

# Amin police chief sentenced to death in Uganda

From Our Correspondent
Nairobi, Jan 22

A Ugandan High Court judge today sentenced Kassim Obura, who was Commissioner of Police during the Amin regime, to death for shooting a prisoner in Kampala in 1973.

The sentence was passed in a heavily-guarded court. Mr Obura has the right of appeal.

A witness testified that the defendant had shot a man at the notorious Public Safety Unit Headquarters on the Kampala outskirts. Mr Obura is the first Amin official to be sentenced for such a crime.

Several other former Amin officials are in jail awaiting trial. They include Mr Bob Astles, a Briton who headed former President Amin's anti-smuggling unit.

# Peking's Palace of Harmony and Peace reopens

Peking, Jan 22.—The Lama Temple, one of Peking's most precious monuments, was opened to reporters today in advance of its reopening to the public after 15 years.

Damaged during an earthquake in 1976, the temple is undergoing repair work expected to last until next year.

As with several other monuments recently renovated in China, the intensive use of garish pain partly spoils the beauty of the temple built in 1694 and known as the Palace of Harmony and Peace. Some pavilions have, however, been kept in their original state, including a room containing a 90ft statue of Buddha carved in a single trunk of sandalwood brought from Tibet.—Agence France-Presse.

# Tribesmen cut up Christians

Cotabato, Philippines, Jan 22.—Primitive tribesmen armed with knives and bows and arrows attacked a remote Christian settlement near here on Tuesday killing four people and wounding five others seriously. About 270 Christian families were evacuated.

The authorities said that about 30 tribesmen were in the attack on the settlement of Lebak. Their victims were first wounded by arrows and cut up

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# FOREIGN REPORT

## Frustrations of talks on disarmament

A decision of very great importance for future relations between Washington and Moscow, and indeed the welfare of the international community as a whole, faces President Reagan's Administration on taking office: how to proceed on Salt—the strategic arms limitation talks.

These talks, which deal with the most awesome and terrifying weapons of mass destruction ever invented, intercontinental missiles, are stalled. This is serious enough in itself. But what makes the outlook more gloomy for the general hopes of disarmament is that Salt has a decisive influence on all the other disarmament negotiations, proceeding at lower levels.

In fact, talks on disarmament do go on the whole time, though usually with such glacier-like slowness that they attract little public notice. Britain is one of those countries now making a determined effort to get disarmament talks moving again. As Lord Carrington put it recently, he recognized the frustrations "that the diplomatic dance goes on yet nothing gets done".

Although it is the controversy over Britain's nuclear role which has made disarmament a live political issue again, conventional weapons account for about four-fifths of world expenditure.

If nuclear disarmament were, by some miracle, agreed by all the parties concerned, it would still leave West Europe confronted by the massive conventional forces of the Warsaw Pact. This would be bound to have a very destabilizing effect on the military balance in Europe and increase the risk of conflict. The Iran-Iraq war has demonstrated, if it were necessary to do so again, that many thousands of casualties are caused through fighting with conventional weapons.

The following is a guide to the current state of disarmament negotiations:—

**SALT**: Strategic Arms Limitation Talks between the United States and the Soviet Union (Salt 2) stalled pending decision by the new American Administration.

In the presidential election campaign, Mr Reagan insisted that a further phase of negotiation would be needed, if a Republican Administration were to endorse Salt 2. Since then, the impression has been fostered that, despite campaign rhetoric, what the new Administration really wants is to secure "a balanced and equitable agreement". Moscow has also sounded as if it wished to be cooperative in dealing with the new President. Salt 2, however, is dead as negotiated.

**TNF**: Theatre Nuclear Forces' talks between the United States and Soviet Union, relating to Europe. First meeting held in Geneva in October, 1980; resumption delayed pending inauguration of new American Administration.

TNF discussions, though bilateral, directly concern the European powers over whose territory such weapons — medium-range, land-based missiles — are deployed. These missiles are not "strategic", in the sense that with a range of 2,500 miles they cannot reach the United States. But the SS20s based in the Soviet Union do cover any target in West Europe.

The essence of these negotiations, as conceived by the Western alliance, is to reach agreement on equal ceilings on *United States and Soviet theatre* nuclear forces—in Britain, this has turned into an argument about cruise missiles versus Soviet SS20s, but some experts think this *is* the wrong equation because the Russians have many other theatre weapons, such as the backfire bomber.

The British view is that all experience shows that arms control agreements can be achieved only if the two sides start roughly from the same level. The imbalance is increasing steadily as the Soviet Union extends deployment of its SS20 missiles, which was why Nato decided in 1979 to modernize its long-range TNF.

In sharp contrast the unilateralist disarmament lobby believes that Britain should "refuse the cruise", due to be *deployed by the end of*, 1983. The pace of TNF negotiations depends in the first place on progress in Salt.

**CTB**: Comprehensive Test Ban negotiations between the United States, Soviet Union and Britain, begun in 1977, held in Geneva, date of resumption to be agreed when the new United States Administration takes over.

The attempt to work out a Comprehensive Test Ban on nuclear weapons is designed to curb the development of nuclear warheads. The three teams of experts have been marking time in Geneva because of the impasse on Salt; neither France nor China is prepared to join in these talks but, if the rest of the world would subscribe to the ban, it would prevent further spread of nuclear weapons.

**MBFR**: Mutual and Balanced *Force Reductions talks, begun* in 1972, involve 19 Nato and Warsaw Pact members, meeting in Vienna. Little progress in 1980, but talks are due to resume this month.

The object of MBFR is to negotiate force reductions in the central European area, which has always been regarded as a danger spot. So far it has not proved possible to confirm the actual size of the Warsaw Pact forces. Although both sides accept the principle of reducing ground forces to a common ceiling of 700,000 on each side, the West claims a discrepancy of 150,000 in the Eastern block's statement of its strength.

Accordingly, the West made a proposal in December, 1979, that, as a first step, the United States and the Soviet Union should pull back troops. The Eastern block responded with its own proposals at the end of last year, but the difficulties of agreeing on the data remain.

**CSCE**: Conference on Security and Cooperation in Europe, involving 35 countries throughout Europe plus North America, currently meeting in Madrid to review progress.

The review, though concerned with détente as a whole, also touches on military matters. France, on behalf of the West, has introduced new proposals for confidence-building measures—to extend from the Atlantic to the Urals—in a European *Disarmament Conference* (CDE). Moscow is against any preconditions.

**CD**: The Committee on Disarmament, operating independently, but under the auspices of the United Nations in Geneva, has 40 members: 10 Western, eight Soviet block, 21 neutral and non-aligned, and China. It meets from February to April and June to August each year.

The finest achievements of the Geneva Committee were the non-proliferation treaty of 1968 and the convention banning biological weapons, proposed by Britain in 1969 and approved in 1972. The latter is the only *general disarmament measure* agreed since 1945.

A similar draft convention to ban chemical weapons was tabled by Britain in 1976. Since then the Russians and Americans, who are obviously the parties most directly concerned, having stocks of these terrible weapons, have been discussing the question in bilateral talks.

In addition to chemical weapons, groups of the CD deal with "negative security assurances" (guarantees to non-nuclear states that nuclear weapons will not be used against them); radiological weapons (which do not actually exist yet, but can be imagined); *and a comprehensive* programme for disarmament (listing of priorities).

It is hoped to produce this in time for the second United Nations special session on disarmament (UNSSD II) in 1982.

**David Spanier**
*Diplomatic Correspondent*

# SPORT

Cricket

## Boycott looks forward to business, which begins on February 13

From John Woodcock
Cricket Correspondent
Port of Spain, Jan 22

After a week of the good life, which has been useful for acclimatization but of limited cricketing value, the England players engage in the first of their 14 matches against a President's XI, consisting mostly of young hopefuls, in Pointe-à-Pierre tomorrow. This is in the industrial south of Trinidad, *from where the oil flows.*

The first Test match starts here in Port of Spain, at the Queens Park Oval, on February 13, which is not a day too many in which to get some batsmen into form and some bowlers into a rhythm. Having just been relaid—within the last few weeks—the Queens Park square looks like a rather neglected allotment; but one knows by now the wonders that are worked in the tropics by the combination of roller, sun and hose.

*The first match on one of the* new pitches has just been played, and although only Vivian Richards in an innings of 168 batted with any freedom—he was captaining the Combined Islands against Trinidad—the surface held together well enough for a draw to be inevitable long before the end.

Few enough people watched this Shell Shield game for the ground to be described in yesterday's *Trinidad Guardian* as the "Deserted Village". It will be different, you may be sure, for *the Test match.* With six cheap wickets the dreaded Anderson Montgomery Everton Roberts, 30 next week and rested from the recent West Indian tour of Pakistan, confirmed what he has been saying—that he wants his Test place back.

Botham has enough on his mind at the moment for his hamstring injury, the result of running in to bowl on uneven ground in Antigua, to be the last thing he wanted. No one is saying that it is anything to worry about, but then in England last summer no one would say that the back which so hampered him was anything more than a twinge. He is in the side for tomorrow as one of five main bowlers, and that at any rate is *encouraging. Boycott and Rose* will be going in first together and Bairstow keeps wicket. It is a long time since the wicketkeeping position on tour began by being so open, which should lead to some keen competition between Bairstow and Downton.

The 35 mile journey to Pointe-à-Pierre, some of it through dense traffic, will be made daily by road. We had such an enjoyable time staying there on Peter May's tour, with a golf course close by for those who wanted one, that *I would have thought it better to* have been put up there again. Of all the caddies I have had in the bare-footed countries, such as India, Pakistan, South Africa and West Indies, non was ever better at picking up the ball with his feet and improving a lie than Franklyn from San Fernando, near Pointe-à-Pierre—or ever had a straighter face when saying how fortunate one had been. His toes were so long that he might have been bred for the purpose.

The President's XI will be captained tomorrow by one of the Suffolk side—Timur Mohammad from Guyana—who will have the support of one of Worcestershire's opening mowlers, Hartley Alleyne from Barbados, and one of Hampshire's the Barbadian Malcolm Marshall.



**Roland Butcher: striving to impress on his first tour**

There are two new Barbadian batsmen, Thelston Payne and Emmerson Trotman, and Roger Harper, who comes from Guyana and at 17 is talked of as being the next great West Indian spinner—assuming their selectors ever give another one a chance.

The weather is warm without being fiercely hot, and humid but not intolerably so. The occasional shower freshens up the savannah. Port of Spain's playground where racehorses work out in the early *morning and cricketers* of all ages play the most improbable strokes. In the Hilton Hotel, where the England team are staying, Boycott, when there is no one to bowl to him, knocks up with the resident tennis professional. In spite of being left off the tour selection committee, an extraordinary omission on cricketing grounds, and warding off the local press by referring their every query to Alan Smith the team manager, he looks forward to getting down to business.

In the corresponding match seven years ago, played in Bridgetown, Boycott made 261 not out, still the highest score of his career. "It wouldn't upset me if we had a day in the field", Mr Smith said this morning, referring to tomorrow's match. It would not entirely surprise me if we had two.

ENGLAND: G. Boycott (Yorkshire), B. C. Rose (Somerset), D. I. Gower (Leicestershire), M. W. Gatting (Middlesex), R. O. Butcher (Middlesex), I. T. Botham (Somerset, captain), P. Willey (Northamptonshire), D. L. Bairstow (Yorkshire), C. B. Stevenson (Yorkshire), C. M. Old (Yorkshire), G. Dilley (Kent).

## Lack of practice gives India an excuse before they start

From Dilip Rao
Adelaide, Jan 22

It is quite customary, specially on tour, for India to raise their game in the latter half of a Test series. But it is hard to see them offering Australia a stronger challenge in the second Test, beginning tomorrow at the *Adelaide Oval, than they did in* the first Test, which they lost by an innings at Sydney.

If there is no improvement in their performance it will not be entirely the fault of the Indians, for they have not played a single first-class match in the 18 days since the Sydney debacle. Their preparation in the intervening period has consisted of three one-day internationals, all of which were lost, and an upcountry game of limited overs.

The structure of the present-day Australian season is unfair not only to touring sides but unbearably taxing even to the Australians, judging by views aired today by their captain, Greg Chappell. Although runs have been flowing off his own bat in recent weeks Chappell is worried about the general lack of form among his batsmen and injuries to his fast bowlers.

Not one of the three in his armoury, Lillee, Pascoe and Hogg, is fully fit. Pascoe is in need of surgery on both his knees. Hogg's thigh muscles are in rebellion and Lillee often feels agonizing pain in his elbow. They are all probably the victims of too many demands which led to Chappell's bitter complaints about the strain imposed on his team by the congestion of Test matches, a long series of one-day internationals and Sheffield Shield games, accompanied as it is by so much travel. He said: "We could cope better if we had an off day before or during a Test match".

What Chappell does not seem to appreciate is that the new system is the monster born out of the revolution in which he and his rebellious elder brother, Ian, were leading forces. Chappell today went as far as saying: "Such pressures will make many players give the game away sooner than they would do otherwise."

The Indians have short-listed 13 players, among whom are all four *seam bowlers. One of them, either* Roger Binny or Yograj Singh will undoubtedly be left out. Every indication is that the off-spinner, Shivlal Yadav, will be the other omission, although on the pitch which looked damp and green today, spin bowlers, Yadav included, have done ample damage this season.

AUSTRALIA (from 12): G. M. Wood, J. H. Dyson, G. S. Chappell (captain), K. J. Hughes, A. R. Border, K. D. Walters, R. W. Marsh, B. Yardley, D. K. Lillee, R. M. Hogg, L. S. Pascoe, J. D. Higgs.

INDIA (from 13): S. M. Gavaskar (captain), C. P. S. Chauhan, D. B. Vengsarkar, G. R. Viswanath, Yashpal Sharma, S. M. Patil, S. M. H. Kirmani, Kapil Dev, R. M. H. Binny, R. D. Ghavri, Yograj Singh, D. R. Doshi, S. Yadav.

## Greek conditions for guaranteeing continued American military presence

The present Greek Government, *committed as it is to the* broader concepts of Western defence, is now willing to guarantee a continued American military presence in Greece—on two conditions.

One, that the United States should help to preserve the balance of power between Greece and Turkey; two, that the arrangements should respect Greek susceptibilities and protect the Government from allegations of a sell-out of sovereignty.

A senior Greek diplomat put it this way: "It must be a good agreement, and it must be seen to be a good agreement."

These will be, broadly speaking, the Greek guidelines when the negotiations with the Americans begin in earnest in Athens next Tuesday to hammer out a revision of the original United States-Greek military bases agreement of 1953—a year when Greece was still virtually an American protectorate.

Four large military installations *are involved. The most* important is Souda Bay, in Western Crete. It is a magnificent anchorage and depot area for the American Sixth Fleet, which is conveniently linked to a military airfield and a nearby Nato missile range.

A United States Senate staff report said Souda Bay "allows the United States to project the Sixth Fleet far into the eastern Mediterranean and would be difficult to replace".

The other installations are: an electronic surveillance station near Heraklion, also in Crete; an air support base at Hellenikon, the airport of Athens; and an important fleet communications centre at Nea Makri, near Marathon.

On several Greek mountaintops there are also a dozen or *so relay posts* and early warning stations, and the Government certainly is unwilling to discuss the stockpiles of nuclear warheads that are known to exist in Greece.

The Greek Government *asked for a revision* of the bases agreement soon after the downfall of the military junta in 1974 when, under the swelling tide of anti-Americanism, it pulled the country out of Nato and sought to reassert Greek *sovereignty.*

The negotiators will now be working on a Greek draft which has drawn liberally from earlier texts, particularly from the United States-Greek bases agreement initialled in 1977 *but never signed, but mainly* from the American-Turkish defence agreement concluded in March last year.

The idea is to convert the American bases into national installations, operating for the *purposes of the Nato alliance,* each under a Greek commandant who would act, as it were, host to the United States contingent using the bases. What practical control the Greek commandant would, under the circumstances, be able to exercise, is still a moot point.




**Souda Bay and Heraklion in Crete; Hellenikon, the airport for Athens; and Nea Makri, near Marathon, are the sites for the four large United States military installations in Greece.**

One reason for the delay in revising the agreement was that the Greeks let the Turks conclude their own bases pact first, in order to take advantage of the more favourable terms the Turks somehow manage to wrest from the Americans, but mainly with a *critical eye on the level of* military aid promised by the Americans to Turkey.

There are among Greeks strong popular fears that Turkey nurses territorial designs on their country, so that the Greek leaders feel compelled to insist on a fixed ratio of aid to the two countries—seven for Greece, 10 for Turkey—which they believe can preserve the military equilibrium in the Aegean.

The Americans argue that although they try to maintain a balance, they cannot accept an arithmetical commitment because the President cannot bind Congress to a fixed ratio. "We also have to think of the East-West balance in the area", one American diplomat observed tartly.

The Greeks have two arguments in their favour. The first is that a minimum seven-to-10 ratio has been observed in all aid appropriations to the two countries in the last six years, including (after strong protests from Athens) for 1981. The second is that the United States Congress inserted a *caveat into the 1978 aid* Bill "to ensure that the present balance of military strength among the countries in the region, including that between Greece and Turkey, is preserved".

The problem for the Greeks now is that the text of the 1980 American-Turkish agreement does not specify the level of United States aid to Turkey. It simply commits Washington "to use its best efforts" to secure *for Turkey* the arms it requires.

Details of such requirements of military hardware are listed in what is known as "the five-year rolling programme" which is reviewed each year by a joint committee in Ankara. And the Americans refuse to disclose it to the Greeks, "just as we would not show the Greek shopping list to the Turks". So this may cause complications during the negotiations.

Of course Athens would not be so adamant about military parity if the United States were willing to guarantee the inviolability of Greece's frontiers in the Aegean. At this price, in fact, even the Greek left might accept the bases.

The Americans, however, refuse to go *beyond the* language used by Dr Henry Kissinger, then Secretary of State, in a letter to his Greek colleague in 1976, to the effect that "the United States would actively and unequivocally oppose *either side's seeking* a military solution (to the Aegean disputes) and will make a major effort to prevent such a course of action".

The Greek Government is expected to seek a reaffirmation, if not a reinforcement, of these assurances to be embodied in the revised defence agreement, probably again in the form of an exchange of *letters.*

One of the most effective arguments that the Greek Opposition has wielded against the bases, beyond its prophesies of nuclear doom, is that Greece might be dragged through them, willy-nilly, into some "imperialist American adventure" quite unrelated to Nato.

To guard against this, the Greek draft has plagiarized the precise wording of the relevant section of the United States agreement with Turkey, a country which, because of its geographical precariousness, refuses to become involved in non-Nato affrays.

The section reads: "The extent of the defence cooperation envisaged in this agreement shall be limited to obligations arising out of the North Atlantic Treaty."

*The American side* seems resigned to the prospect that if Nato interests, rather than Nato territory, were imperilled, the cooperation of Greece and Turkey would have to depend on the good will of their governments.

One complication in the case of the Greek agreement is that at least two of the four main installations are used almost exclusively by the Sixth Fleet which becomes a Nato force only in case of war.

It would be absurd, of course, to assume that because of these restrictions the American warships would be denied access to facilities they have used for the best part of the past 30 years. But some legalistic rephrasing may be required.

If all goes well, the Greek Government expects the agreement to be signed next March. Ratification in Parliament will certainly create a storm as the opposition—Pasok socialists and the Communist Party—is dead-set against the bases which it sees as the hallmark of American tutelage.

The Government commands a comfortable majority, but 1981 is an election year, so it must tread softly. The Pasok socialists of Mr Andreas Papandreou, who are making a bid for power this time, have themselves largely tempered their attitude against the bases, evidently in the hope of eliciting support from less radical, even pro-western voters.

Pasok now asserts that the American bases cannot be kicked out overnight, especially since this may affect the procurement of military equipment to the Greek armed forces.

Somehow, the Americans themselves seem less concerned by the prospect than would be expected. They seem to believe that if Pasok comes to power its government would be realistic enough to press for nothing more than a renegotiation of the new bases agreement.

**Mario Modiano**

## For the record

### Tennis

CINCINNATI: Women's singles: second round: S. Hanika (WG) beat N. Bonsu (Sweden), 3—6, 6—2, 6—3; V. Ruzici (Rumania) beat M. Paske (US), 6—3, 6—4; B. Jordan (Switzerland) beat A. Potter (US), 7—5, 6—3; E. Vostes (Netherlands) beat D. Gilbert, 7—5, 6—3; M. Strubarova (Czechoslovakia) beat N. Chevalier (Netherlands), 6—0, 6—2; G. Cotes (GB) beat M. Calleja (France), 6—4, 6—2; P. Smith beat P. Delhees (Switzerland), 6—7, 7—6, 6—4.

LUCERNE: Yellow group: M. Purcell (US) beat T. Okker (Netherlands), 6—4, 6—3, 6—2; Blondeau 1, Purcell 2 wins; 2, H. Gunthardt (Switzerland) 1; 3, V. Amaya (US), 1; 4, Okker, 0.

MONTERREY: Men's singles, second round (US unless stated): B. Manago beat B. Walts, 8—6, 5—7, 7—6; V. Amritraj (India) beat J. McDonald, 7—6, 6—2; B. Fox (France) beat N. Savino, 6—2, 6—4.

### Cycling

ROTTERDAM: Six-day race: Final positions: 1, D. Clark and D. Allan (Australia), 453 pts; 2, R. Pijnen and J. Raas (Netherlands), 303, 2 laps behind; 3, S. Sercu (Belgium) and A. Fritz (WG), 317, 2; 4, G. Frank and H-H. Oersted (Denmark), 333, 4; 5, G. Knetemann (Netherlands) and U. Hempel (WG), 253, 7; 6, M. Burton and A. Doyle (GB), 325, 7.

### Cricket

NEW DELHI: One-day women's international (46 over round): India 156 for 7 (J. Bhanot 42); England 84 (J. Sidney 32; S. Chakravarty 4 for 17). India won by 72 runs.

### Basketball

NATIONAL ASSOCIATION: Boston Celtics 117, Utah Jazz 87; Philadelphia 76ers 118, Indiana Pacers 104; Kansas City Kings 115, San Antonio Spurs 106; New Jersey Nets 126, Seattle Supersonics 122; Houston Rockets 106, Phoenix Suns 100; San Diego Clippers 125, Denver Nuggets 116; Los Angeles Lakers 116, Atlanta Hawks 106; Milwaukee Bucks 108, Golden State Warriors 96.

EUROPEAN CUP: Tska, Moscow 97, Nashua Den Bosch, Netherlands 85.

EUROPEAN CUP WINNERS CUP: Quarter-final round: Squibb Cantu, Italy 96, Modarna Le Mans, France 86 (halftime 45—43).

Cycling

## British team add depth to their strength

From Paul Harrison
Amsterdam, Jan 22

TI Raleigh and Creda unveiled here today the Dutchmen and Belgians who, on British bicycles, seek *this season to consolidate* the leading position they have won in Europe over the past few years. The team's success was crowned by Joop Zoetemelk's victory in last year's Tour de France.

Zoetemelk, who had been *second five times, will probably* start favourite for this year's Tour and will rely much on the spirit developed by Peter Post, the team manager, who is the first to acknowledge how difficult it will be this year. Other teams are now fully aware of the British team's strength.

The team has been strengthened in depth, Ludo Peeters, winner of a Tour stage last year, has the potential to become Belgium's best rider and Jo Maas, who won the Brussels stage in the 1979 Tour, will bring strength to the mountain stages.

The newcomers join the established names such as the 34-year-old Zoetemelk and Knetemann, victor of last year's Tour of Belgium, Tour of The Netherlands *and European champion at Rot*terdam in October. Knetemann, aged 29, is regarded as having made a considerable contribution to Zoetemelk's victory during the later mountain stages.

Although the Tour de France, as the world's leading race, is the target, the team will also be competing in Europe, as well as in the United States next November for the Tour of Florida and the Tour of California. In all cases, they will be riding their Team Professional bicycles built at the TI Raleigh specialist development unit at Ilkeston.

Rugby Union

## It is not so much a lottery more a way to progress

By Peter West
Rugby Correspondent

Rugby Union treasurers and committees lamenting the difficult times in which they operate may take encouragement from the latest example of West Hartlepool. It is their centenary next season and, more topically, they play Waterloo at Blundellsands tomorrow in the third round of the John Player Cup. A progressive club, they instituted a lottery to raise the £50,000 they regarded as essential if they were to celebrate their centenary in style.

A decision was taken over two years ago to employ a full-time commercial manager responsible for recruiting canvassers and agents, whose target would be to sell 40,000 tickets a week. Cars and premises were rented (both have now been permanently acquired) and agencies were established throughout the community.

Corner shops, newsagents, fish and chip shops and hairdressing salons all proved to be lucrative centres for the disposal of a 25p "swag bag". Thanks to the hard work and good promotion, the lottery has so far sold almost 3,500,000 tickets and paid out almost £350,000 in prizes.

The scheme is highly regarded by the Hartlepool community, particularly as a percentage of profits goes monthly into a charitable fund administered by the local council. Over £30,000 has been distributed to hospitals for old people, the mentally and physically handicapped and other deserving beneficiaries. A painting worth £1,000 has been donated to the local art gallery.

The West Hartlepool club has had a reputation for progressive thinking since the lease expired on their old ground in the centre of town in the mid 1960s and they made an ambitious move to new headquarters in the southern suburbs. In those days, their fixtures were local but success in the Durham County Cup in 1971 and 1972, allied to rapidly developing facilities at Brierton Lane, has led to a steady expansion of the list. By the late 1970s West Hartlepool were established among the north's leading clubs. Last season they finished third in the merit table behind Orrell and Fylde.

Their present facilities, including four squash courts, are estimated to be worth about £500,000. Much of the development was by courtesy of a friendly bank manager who, according to the club's secretary, Frank Gibbon", now sleeps better at night". The ground has been bought from the council, floodlights have been erected, a new wall has been put around the perimeter and an extension to an already imposing clubhouse is under way.

Table tennis

## English individual hopes fall in unfamiliar territory

By Peter Walker

Team events are notoriously bad form guides before the individual competitions start in earnest, but there were disturbing signs at the Welsh Open *championships sponsored by Stiga,* at the National Sports Centre in Cardiff last night that all is not well with two of England's leading hopes for the men's title.

Desmond Douglas, winner here in 1978, was beaten by Peter Steelwag, *of West Germany, in* the third round and again in the fourth by the relatively unknown Swede, Tom Danielson. The current European champion, John Hilton, went down to defeat by No Yoos Kyan, who fails to get into the top 40 in the world, and later in the second round he lost in three sets to another unfamiliar name, Joachim Nolten of West Germany.

Meanwhile Jill Hammersley, the former European women's champion, suffered her first defeat since her return to international competition when she was beaten by the unranked Korean, Lee Soo Ja, 21—12 in each game in the third round.

"No excuses", Mrs Hammersley said, "I just played badly."

Nineteen countries are involved in the event which, from next year, in accordance with the European Table Tennis Union's instruction, will alternate annually with the English Open.

Last year the Chinese dominated the Welsh Open but they are not competing this year. In the team events, the current world champions, Hungary, were not severely testd until they reached *the fourth round where, in the* decisive match, the unpredictable former European champion, Gabor Gergely, led Stellan Bengtsson, of Sweden 18-14 in the final game, only for the former world champion to fight back and level it.

But two wide-angled backhand *flicks put Gergely and* Hungary through to the semi-final round where they will meet Sweden B, who defeated England A, including Douglas and Paul Day. The England B team, with Hilton and David Johnson, were eliminated by Hungary in the third round. In the women's competition England A went out to Korea B in the third round, the B combination to Sweden A at the same stage.

3, Norway A 1 (Douglas beat Guttormsen 21—14, 21—8; Day lost to Johansen 14—21, 21—23; Douglas and Day beat Guttormsen and Johansen 23—21, 21—23, 21—18; Douglas beat Johansen 21—12, 21—16); 4, Sweden A 3, Luxembourg 0; Germany A 3, Scotland A 0 (J. Rebel lost to Yule, 10-21, 21—9, 16—21; Pitton beat Rodger, 21—14, 21—12; Rebel and P. Sidwag beat Yule and Rodger, 21—16, 21—9; Rebel beat Rodger, 23—21, 21—16); Poland A 3, Canada 0; Hungary 3, Poland B 1; Sweden B 3, Czechoslovakia 1; England B 3, Germany B 1 (Johnson beat R. Woelk, 21—19, 21—15; Hilton lost to T. Nolten, 21—15, 20—22, 15—21; Johnson and Hilton beat Woelk and Nolten, 21—8, 21—18; Hilton beat Woelk, 21—14, 16—21, 21—14); Denmark 3, Wales A 1 (Pedersen lost to Wekenan, 20—22, 21—14, 25—27; Hansen beat Griffiths, 17—21, 21—11, 21—9; Pedersen and Hansen beat Wekenan and Griffiths, 21—13, 17—21, 21—18; Pedersen beat Griffiths 21—15, 21—11); Quarter final round: Hungary 3, England B 2 (G. Gergely beat Johnson, 21—14, 21—16; Jenyer beat Hilton, 21—10, 23—21; Jenyer and T. Klampar lost to Johnson and Hilton, 22—24, 10—21, Gergely lost to Hilton, 14—21, 17—21, Jenyer beat Johnson, 21—17, 18—21, 21—15); Sweden A 3, Denmark 1; Sweden B 3, Poland A 0; England A 3, Germany A 2 (Day beat Stellwag, 21—8, 21—12; Douglas beat Plum, 21—7, 21—18; Douglas and Day lost to Stellwag and Reed, 18—21, 14—21; Douglas lost to Stellwag, 14—21, 20—22; Day beat Plum, 21—11, 21—18).

Hockey

## East start well but North finish better

By Joyce Whitehead

East 1 North 1

In a good but rather robust game at Bretton Gate Sports Emporium in Peterborough, North gained a surprise victory over East. No one could have foreseen this result from the opening exchanges. Sandra Roberts, the East right wing from Suffolk, nearly scored in the first few minutes and did score from a corner in the fifth with a fine shot. However Carole Dudley (Lancashire) equalized from another corner and scored her second and North's winning goal just before half time. Mrs Dudley rushed in from the left to push the ball home after Julie Cook (Suffolk) the East goalkeeper had saved her first shot.

North had an adventurous half back line and their hard forward passes changed defence into attack with great rapidity. Their forward line never stopped probing for goals. Unfortunately for them Margaret Souyave (*Leicestershire*) did not have her eye in.

East nearly equalized just before half time and in the second half had sufficient shots at goal to put them on top but they were not sufficiently accurate

For most of the time, the game was played at a fast pace and Jenie Cardwell (Suffolk), the East captain, spurred her team on to great effort. But in the second half both teams tired.

East persistently tried to dodge round an opponent instead of passing the ball and the pitch was not conducive to intricate stickwork. However they never gave up an dhad two corners near to time. North, though dealt with them in confident style.

Tomorrow, South play West at Petworth in Sussex.

EAST: J. Cook (Suffolk), A. Appleyard (WRAF and Kent), J. Cardwell (Suffolk), M. Daly (Hertfordshire), L. Dixon (Cambridgeshire), C. Imber (Hertfordshire), R. Bray (Suffolk), C. Duffett (Hertfordshire), J. Jurisicki (Kent), V. Robinson (Hertfordshire), S. Roberts (Suffolk).

NORTH: J. Edwards (Durham), L. Carr (Lancashire), J. Shiarka (Sheffield League), M. Eckersall (Lancashire), P. Brodie (Cheshire), N. Dix (Durham), M. Smyave (Lancashire), L. Hasiam (Lancashire Central League), C. Dudley (Lancashire), S. Standish (Lancashire), D. Grassy (Lancashire).

Umpires: P. Bullock B. Bradford.

Golf

## Change in PGA rules will benefit Britons

Phoenix, Arizona, Jan 22.—Sandy Lyle and Nick Faldo, are taking advantage of a change in the PGA tour rules and this week begin a long stint on the American professional golf circuit.

"There are several things involved, actually", Faldo said, before teeing off today in the first round of the $300,000 Phoenix Open. "There's the change in the American rules that gives us the opportunity to play a longer schedule. Then, too, our European tour doesn't start until May. And there's the fact that we'd just like to find out how we fare against the American competition."

Lyle and Faldo are members of the British Ryder Cup team. Last year Lyle led the European order of merit and Faldo won his second British PGA championship. Both are larger, stronger, longer hitters than most European players and both have played in the United States before.

Although Tom Watson has not yet started his season and Lee Trevino and Jack Nicklaus are taking an early-season break, the Britons face a strong field of Americans in the Phoenix event. Among them are Bruce Lietzke and Johnny Miller, winners of the first two tournaments of the season, and Jerry Pate, a former winner here and a runner-up last week.—AP.

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SPORT

Football

# A cup dream machine hits road to Wrexham

By Stuart Jones

Of the 352 personal Wembley dreams that remain, some faded and some strengthened yesterday. Perhaps the most surprising news was given to the Wimbledon players, who learnt that they will have a new coach for their fourth-round FA Cup tie tomorrow. It is a £90,000 Mercedes vehicle, used by the England team, that will take them up the M1 to Wrexham.

The good news was given to the likes of Biggins, Daly, Booth, Lock and Ardiles. Biggins, dropped by Shrewsbury Town to make way for a new signing, Bates, is recalled for the visit of Ipswich Town after scoring seven goals in three reserve games. The explanation of his player-manager, Graham Turner, may be of little comfort, though. "He is such an unpredictable player that even his own team mates don't know what he is going to do."

Daly and Lock each strained a groin muscle during Wednesday's training but are likely to take their accustomed places for Coventry City and Fulham respectively. More significantly, Booth has recovered from his thigh strain and should be able to fill the gap in Manchester City's defence left by Reid, who is suspended.

If the tie at Maine Road is tough, there will at least be no animosity in the boardroom. Sir Arthur South, Norwich City's chairman, grasped the other end of the olive branch held out by John Bond and said: "I'll be there when he comes in after the game and I'll congratulate him if his side win and I hope he does the same if Norwich win." Presumably kind words will be exchanged, too, if it is a draw.

Ardiles, who has missed Tottenham Hotspur's last six games, makes his first appearance of the new year at home to Hull City. His Argentine compatriot, Villa, is absent and so is Lacy, whose hamstring was still pulling when he tested it yesterday. Hughton, though, stands ready and waiting in the wings.

The bad news was broken to Johnston, McDonagh, Wealands, Kilcline and Barrett. For Middlesbrough, already without the suspended Craggs and Hodgson, to hear that Johnston's knee was still wobbly is particularly worrying. He is their leading marksman and they will need every goal they can score against the improving West Bromwich Albion.

Two goalkeepers — McDonagh, of Everton, and Wealands, of Birmingham City — are likely to be guarding injuries rather than their nets tomorrow.

Cup romance is not dead: it is alive and kicking in giant hearted Enfield

# A tiddler may swallow a whale

Tottenham Hotspur won the FA Cup in 1901—unremarkable, you may think, in the light of their many subsequent honours, but it was probably the greatest feat of giantkilling in a competition whose 100 seasons have been filled with surprise results. Until 1908 Tottenham were members of the semi-professional Southern League and their success of 1901 is the only instance, since the Football League were formed in 1888, of an outsider winning the FA Cup. It also ended years of northern and Midlands dominance.

The victories of the small clubs, particularly the non-Leaguers (often patronizingly dubbed "small fry", "minnows" or plain "little"), over senior opponents are the essence of the FA Cup and have contributed much to its wide and enduring appeal.

Every season throws up its heroes from the minor leagues—Harlow, Altrincham, Leatherhead, Wimbledon and the splendidly named Blyth Spartans, to recall only a few from recent years; they step briefly into the limelight before returning to the relative obscurity of the small print in the fixtures and results and to matches played before a few hundred loyal followers instead of the far greater numbers who join their Cup bandwagons.

This season Enfield, champions of the London-based Isthmian League four times in the last five seasons, and with a ground a mere three miles from Tottenham's, have caught the public imagination with impressively easy victories over two fourth division sides with good FA Cup pedigrees—Hereford United, regular winners against Football League opposition in their own non-League days, and Port Vale, who were semi-finalists in 1954 when they were in the third division.

Enfield began life as an amateur club in 1900 and competed with modest success in the North Middlesex, Athenian and Isthmian Leagues until they won the FA Amateur Cup at Wembley Stadium in 1967 and 1970 (as well as being beaten finalists in 1964 and 1972) and provided several players for the England amateur team.

In 1974 the FA, acknowledging that they could not prevent widespread shamateurism, abolished the professional-amateur distinction; this left senior amateur clubs like Enfield to compete with the semi-professionals in the FA Trophy (established in 1969) and started an overhaul of non-league football which, but for sectional interests, might have happened in the amateur game many years earlier.

This weekend Enfield—and their Isthmian colleagues, Dagenham, holders of the FA Trophy—hope to hear that they have been admitted to the Alliance Premier League, the first national semi-professional league, founded in 1979. The champions are put forward for election to the Football League and last year Altrincham, whose recent FA Cup runs include holding Tottenham to a draw at White Hart Lane, just failed in unfortunate circumstances to gain the vote at the expense of Rochdale.

The non-league game, although far from the days in the fifties when Wembley was filled to capacity to watch Bishop Auckland, Pegasus and Corinthian Casuals in Amateur Cup Finals, is well organized, has had sponsorship for nearly a decade and attracts its followers through intimacy and friendliness rarely found in the bigger Football League clubs.

The draw for tomorrow's FA Cup fourth round cheated Enfield of the tie about which every small clubs dream, against Liverpool, Manchester United or Tottenham, and has sent them instead to the third division pacemakers, Barnsley. Whatever the outcome, they will enjoy to the full their appearance in the "big time".

Enfield are at least able to cock a snook at Barnsley's erstwhile manager, Allan Clarke, who not long ago suggested that the nearly 400 non-league clubs who enter the FA Cup should be barred. But consider what the Cup would lose without these clubs and their sloping pitches, grounds with one turnstile or one stand, an assortment of postmen, cab drivers and schoolteachers. No further comment is needed on the fact that Leeds have been eliminated from this season's competition while Enfield are still alive.

Perhaps Mr Clarke's opinion was coloured by his experience in 1971 as a member of the Leeds team, then one of the powers in the land, who were the victims of one of the Cup's greatest upsets, a defeat by Colchester United, of the fourth division.

A year later Hereford United, of the Southern League, ousted the North-East's first division giants, Newcastle United. By the next season Hereford had been elected to the Football League, following in the footsteps of Colchester (who, as a Southern League team, beat Huddersfield Town, of the first division in 1948), Gillingham, Peterborough United, Wigan Athletic and Wimbledon (Southern League conquerors of Burnley, of the first division, and beaten narrowly in a replay by Leeds in 1975), whose post-war Cup achievements earned them similar elevation in status.

Enfield's previous best season in the FA Cup was 1977-78 when, ironically, they lost to another non-league side, Blyth, in the third round after having accounted for Wimbledon and Northampton Town, of the fourth division.

Four players remain from that campaign, including Jennings, an inspirational central defender and captain of England's semi-professional team; he was playing for fellow-Isthmians Hendon, my boyhood favourites, when they held Newcastle to a draw at St James' Park in the third round in 1974 before losing the replay 4—0 at Watford.

Although not quite matching the legendary Corinthians, who beat Blackburn Rovers, of the first division, in 1924, three more Isthmian clubs have a place in FA Cup history. In 1953 Walthamstow Avenue drew with Manchester United in a fourth-round tie at Old Trafford, but lost the replay 5—2 at Highbury on a Wednesday afternoon in front of more than 50,000 spectators. In 1959 Tooting and Mitcham gave that year's Cup Winners, Nottingham Forest, their hardest struggle when they took them to a replay in the third round. And in 1975 Wycombe Wanderers came within a whisker of eliminating Middlesbrough before going down to a last-minute goal in the replay. Bedford Town, of the Southern League, also have a place in this company: in 1956 they drew with Arsenal at Highbury, only to lose the replay 2—1.

For years prospective giant-killers have been written off by pundits, who claim that the gulf between top and bottom is unbridgable. Thanks to the "little-uns", romance is not dead in the FA Cup. The next 100 seasons will surely be littered with a few more dead giants.

Marcus Williams

## FA determined to avoid conflict

Club managers were assured yesterday that the Football Association's plans to stage British Championship fixtures during the season from next year do not include Saturday internationals. Ted Croker, the FA secretary, made it clear that the "club v country" conflict would not resume, even if plans to play home internationals during the season are approved at a meeting of the four countries next month.

The revision of dates is necessary because the Football League hope to start and end the season two weeks later, ruling out a complete British Championship in one May week.

## Aid will go to improving facilities

By Norman Fox
Football Correspondent

Local authorities experiencing financial difficulties in providing and improving football facilities are to be assisted by a £2m grant from the Football Trust whose income is gained through the Pool Promoters Association's spot-the-ball competitions. The money will go to the most highly populated areas in the country.

The scheme is to be administered by the Sports Council who have invited 70 local authorities to apply for 50 per cent grants towards new football pitches, changing facilities, and improvements in existing pitches.

Another contribution of up to £1.5m could be made to help professional football overcome the problems of hooliganism. The Football Trust are organizing a conference next March, after which it may be decided to give funds to any project that may have been recommended by speakers who will include the secretary of the Football League, Graham Kelly and John Radley, Deputy Assistant Commissioner, A Operations, Metropolitan Police.

Sponsorship warning: Clubs will not "double their money" overnight when television lifts its ban on shirt advertising, the man who put Hitachi on the chests of Liverpool, the league champions, said yesterday. Nor is there a vast reservoir of sponsorship money waiting to pour into football, according to Hitachi's United Kingdom marketing director Stan Fenner.

Mr Fenner said: "I don't believe having your name on the players' shirts makes a lot of difference. The extra worth to a sponsor is minimal when compared to the exposure of hoard advertising around the ground to the television cameras."

There were hints from the FA secretary Ted Croker and the head of BBC Outside Broadcasts Cliff Morgan that eventually the shirt ban might be lifted.

Basketball



Day: adjusting to a new playing role for Doncaster

# Day seeks to avoid it being Palace's night

By Nicholas Harling

Realistically there can be only one winner of tonight's National Cup final sponsored by Asda, at Coventry. With the exception of the most committed Doncaster supporter, anyone making out a case for the Yorkshire club against Crystal Palace could find himself destined for a place on the nearest "funny farm".

Palace, even in the likelihood of being without the injured Peter Jeremich, should not lose to the club they defeated by 30 points in last year's final, by 41 points in the first of this season's league fixtures and by nine points in the return. It is on their performance in that second league encounter, however, that Doncaster base their slim hopes. At one time they were ahead by 12 points before losing concentration, which has been the bane of most of their ambitions this campaign and in seasons past.

It has, as their coach, Morris Wordsworth, is only too aware, affected their consistency. It has also placed a heavy burden on Ian Day who, as their captain, has no particular wish to be involved in another ignominious defeat. He has vivid recollections of that first league reverse which came during the same weekend Doncaster had beaten Sunderland in the semi-final round to reach their third successive final: "They annihilated us. They blew us off the gym," he said.

As if he did not have enough problems trying to motivate his colleagues for the one match most of them might subconsciously feel it is beyond them, the 27-year-old Day has also had difficulties adjusting to a new playing role.

As the highest points scorer of all time in the National League, things might have worked out more smoothly for him had he been able to concentrate on scoring points. But the damaged back of John Belk, a fellow Olympic team player, has placed far greater emphasis on Day's ball-carrying ability this season. The absence of Belk—who might be replaced tonight by Steve O'Shea—has forced the 6 feet 4 inches tall Day to carry out the duties of a guard which is to bring the ball up court before laying it off: "It has put more mental and physical pressure on me," he said. "It's such hard work setting up an offence and then being expected to act as shooter."

Day, one of the few outstanding home-produced players, has risen to the challenge admirably. He is conscientious too, finding time when he is not lecturing in general studies to technical college students, to spend up to 10 hours a week training and weightlifting: "It might not be everyone's cup of tea but I also play local league basketball because it means playing one more night a week," Day said.

He welcomes the possibility of facing a Palace team unable to call upon the outstanding distance shooting of Jeremich. "Although if I were them", he said, "I'd put him in his uniform, sit him on the bench and try to con us that he's fit." Even if Jeremich does fail to recover from his knee injury Palace have in Clive Hartley a reliable young replacement.

Motor racing

# Avon are back to relieve tyre pressure

By John Blunsden

The shortage of grand prix racing tyres, now critical with the withdrawal of Goodyear, should be eased when Avon Tyres Ltd, of Melksham in Wiltshire, manufacture them again for the first time since 1969.

They are to join forces with International Race Tire Service Ltd, the sport's leading distributors of competition tyres in Europe. They are opening a unit at Melksham for the production of tyres for most racing categories, to IRTS specifications. The latter will be responsible for design and development. The tyres will be distributed exclusively through IRTS from their London Airport-based warehouse, but will carry only the Avon name.

Secret tests are being carried out on the first grand prix tyres. It is expected that two or three teams will be serviced from the start of the European part of the world championship series in May. Such is the tyre scarcity that IRTS intend to make teams pay for every one, even for an initial set for evaluation, which could cost around £500.

As Frank Williams told me yesterday, at least this is another source. "Right now there is a desperate shortage", he said. "I am running a test in France next week with the latest Williams, but so far I have been guaranteed only one set of tyres by Michelin, although they are doing their best to find a second set. That is how bad the situation is."

In Paris the International Motor Sport Federation (FISA) have telexed all constructors requesting that their proposals for revised formula one regulations, negotiated at Ferrari headquarters earlier this week, be delivered to them in final form no later than next Monday so that they can be studied in full before a meeting in Monte Carlo on January 30.

No dark change: The South African Grand Prix will take place on February 7 despite any proposed rescheduling, race promoters said in Johannesburg. It was denied that talks were under way to have the race changed to October 10.

## Today's fixtures

FOURTH DIVISION: Southend United v Northampton Town (7.30).

FRIENDLY: Chelsea v Brighton and Hove Albion (7.45).

Boxing

# Headguards recommended for professional bouts

By Srikumar Sen
Boxing Correspondent

The headguard lobby could get a foot in the door of professional boxing in Canada if the recommendations of a task force set up by the Canadian Government to inquire into the dangers of boxing are accepted. Murray Sleep, president of the Canadian Professional Boxing Federation, a member of a nine-man team, said yesterday in London on his way back to Canada, the report will suggest that all new professionals should, like Canadian amateurs, wear headguards for so long as they are four-round boxers.

Mr Sleep, who is also head of the WBA championship committee, hopes that some of their recommendations, which will be submitted to Gerald Regan, the Minister for Recreation in Ottawa on Thursday, will be adopted by other world bodies. While in Britain the task force held talks with the British Boxing Board of Control, who want a copy of the report to study. Other suggestions include the setting up of a computer which will carry every career detail of every boxer in the world and all boxers will have to show a head (EEG) and heart (EKG) certificate on the day of the contest.

The inquiry started six months ago at the instigation of the Canadian Government after the deaths of Ralph Racine and Cleveland Denny, both suffering defeats at the hands of the Canadian lightweight, Gaetan Hart. The team, under Dr Clarence Gosse, comprised three doctors and boxing experts including Clyde ray, the former Commonwealth welterweight champion. They held public hearings in all leading Canadian towns and cities before going south to interview those connected with the inquiries on the deaths of Willie Classen and Johnny Owen. In Las Vegas the team talked with Muhammad Ali, Don King and Howard Cosell, the television commentator.

Mr Sleep, who has been profoundly affected by the findings, said he did not believe that headguards would become the rule for all professionals. Too many people came to watch boxing to see knockouts, and blood, and boxers carried out. They wanted their 20 dollars worth: "So many people said that amateur boxing was like painting pictures."

It should be pointed out that this is not true of British crowds. In my experience, the average British crowd react in the opposite way. They do not want to see a man taking unnecessary punishment. As Angelo Dundee said once: "I love to take my boxers to Britain. They understand boxing."

Mr Sleep also expressed hope that one day the two world boxing authorities would be unified. If somebody does not give Muhammad Ali a licence soon, Mr Sleep said, he could set up a third body, his own council and give himself a licence. As he is reported as saying on Wednesday: "I'm going to challenge all the people who say I can't fight."

Tony Sibson, Britain's European middleweight champion, is back in action at the Albert Hall on Tuesday. He meets a dangerous Opponent in Norberto Cabrera, of Argentina, another of Amilcar Brusa's men. Sam Burns, Sibson's manager, said that his boxer is now on the world championship trail and knows he has to do well against the Argentine, who has beaten the former world champion Hugo Corro and gone eight rounds with Marvin Hagler, level pegging until Hagler pegged him. Next for Sibson is Vito Antuofermo and then Minter, which Mr Burns believes will be a sell-out.

Sibson, once a compulsive eater, has got his weight problem well under control. He rings Mr Burns every night from Leicester not to say "Night-night", but to give him his weight for the day! Recounting this, Mr Burns weighed in with an unintentional pun: "The stakes are high—and he's just to look at a steak to put on a pound." Sibson's punchline was not bad either: "I've grown up. I'm off the Farley's rusks."

Colin Jones, the British welterweight champion, will have his next bout at the World Sporting Club, Grosvenor House, London, on February 16. He will meet Horace McKenzie, of Cardiff.

## Latest European snow reports

| | Depth (cm) L | Depth (cm) U | Piste | Conditions Off piste | Conditions Runs to resort | Weather (5 pm) — | °C |
|---|---|---|---|---|---|---|---|
| Andermatt | 190 | 400 | Good | Powder | Good | Fine | -12 |
| Top runs closed | | | | | | | |
| Arosa | 150 | 180 | Good | Varied | Good | Fine | -8 |
| New snow on hard base | | | | | | | |
| Avoriaz | 220 | 320 | Good | Powder | Good | Fine | -3 |
| Excellent skiing everywhere | | | | | | | |
| Grindelwald | 120 | 260 | Good | Powder | Good | Fine | -4 |
| New snow on good base | | | | | | | |
| Isola 2000 | 35 | 60 | Fair | Varied | Fair | Fine | 4 |
| Pistes remain worn in places | | | | | | | |
| La Plagne | 200 | 270 | Good | Powder | Good | Fine | -5 |
| New snow on good base | | | | | | | |
| Mürren | 190 | 450 | Good | Powder | Good | Fine | -7 |
| Excellent skiing | | | | | | | |
| Saas-Fee | 30 | 80 | Fair | Poor | Poor | Clear | -10 |
| Wind-blown snow | | | | | | | |
| St Anton | 140 | 460 | Good | Powder | Good | Fine | -6 |
| Excellent skiing everywhere | | | | | | | |
| Seefeld | 120 | 210 | Good | Powder | Good | Fine | -6 |
| Perfect skiing conditions | | | | | | | |
| Tignes | 115 | 230 | Good | Powder | Good | Fine | -4 |
| Good skiing everywhere | | | | | | | |
| Zermatt | 80 | 165 | Good | Good | Good | Fine | -4 |
| Some good powder skiing | | | | | | | |

In the above reports, supplied by representatives of the Ski Club of Great Britain, L refers to lower slopes and U to upper slopes. The following reports have been received from other sources:

| | Depth (cm) L | Depth (cm) U | State of Piste | Weather — | °C |
|---|---|---|---|---|---|
| FRANCE | | | | | |
| Alpe d'Huez | 230 | 360 | — | — | — |
| Chamonix | 140 | 750 | — | — | — |
| La Clusaz | 160 | 300 | — | — | — |
| La Plagne | 215 | 250 | — | — | — |
| Les Arcs | 180 | 350 | — | — | — |
| L Contamines | 180 | 400 | — | — | — |
| L Deux Alpes | 180 | 300 | — | — | — |
| Les Gets | 180 | 220 | — | — | — |
| Les Menuires | 155 | 300 | — | — | — |
| Megève | 175 | 275 | — | — | — |
| Méribel | 200 | 350 | — | — | — |
| Montgenèvre | 100 | 150 | — | — | — |
| Morzine | 150 | 280 | — | — | — |
| Pra-Loup | 20 | 60 | — | — | — |
| St Gervais | 150 | 300 | — | — | — |
| Superdevoluy | 100 | 120 | — | — | — |
| Tignes | 200 | 280 | — | — | — |
| Val d'Isere | 180 | 260 | — | — | — |
| SWITZERLAND | | | | | |
| Adelboden | 110 | 200 | Pwdr | Good | -11 |
| Braunwald | 210 | 270 | Pwdr | Good | -8 |
| Champery | 60 | 140 | Pwdr | Good | -6 |
| Chateau d'Oex | 50 | 200 | Pwdr | Good | -10 |
| Davos | 130 | 200 | Pwdr | Good | -15 |
| Disentis | 150 | 250 | Pwdr | Good | -12 |
| Engelberg | 150 | 300 | Pwdr | Good | -15 |
| Gstaad | 130 | 200 | Pwdr | Good | -14 |
| Kandersteg | 100 | 200 | Pwdr | Good | -12 |
| Klosters | 170 | 250 | Pwdr | Good | -11 |
| Laax-Flims | 170 | 310 | Pwdr | Good | -8 |
| Lenk | 130 | 250 | Pwdr | Good | -15 |
| Lenzerheide | 130 | 220 | Pwdr | Good | -16 |
| Les Diablerets | 120 | 200 | Pwdr | Good | -15 |
| Leysin | 150 | 250 | Pwdr | Good | -6 |
| Pontresina | 50 | 80 | Pwdr | Good | -23 |
| St Cergue | 150 | 200 | Pwdr | Good | -7 |
| St Moritz | 40 | 80 | Pwdr | Good | -20 |
| Unterwasser | 130 | 200 | Pwdr | Good | -14 |
| Verbier | 100 | 260 | Pwdr | Good | -12 |
| Villars | 110 | 210 | Pwdr | Good | -10 |
| Wengen | 110 | 250 | Pwdr | Good | -8 |
| GERMANY | | | | | |
| Berchtesgaden | 80 | — | Pwdr | — | -10 |
| Garmisch | 100 | 150 | Pwdr | Fine | -17 |
| Kleinwalsertal | 300 | 330 | Pwdr | — | -10 |
| Mittenwald | 110 | 180 | Pwdr | — | -4 |
| Oberammergau | 90 | 190 | Pwdr | — | -9 |
| Oberstaufen | 170 | 170 | Pwdr | — | -17 |
| Oberstdorf | 130 | 270 | Pwdr | Fine | -17 |

Skiing

# Miss McKinney sets rivals too fast a target

Haute Nendaz, Switzerland, Jan 22.—Tamara McKinney of the United States today scored her first World Cup victory with two faultless runs in a giant slalom race, underlining her national squad's strong showing this season. Miss McKinney, 18, was the first of 89 competitors down the 50-gate course and she effectively won the race by taking a lead of three-fifths of a second on the first run.

The young skier from Olympic Valley, California, brought the American team its first individual victory in a women's World Cup giant slalom since Cindy Nelson's success in 1975. Miss Nelson completed a fine team performance by finishing tenth, six places behind her compatriot, Christine Cooper.

Hanni Wenzel of Liechtenstein was a second ahead of the 71 other competitors in the second run, only three weeks after re-entering the tough World Cup circuit following injury. The Olympic gold medal winner has little hope of reaching the overall cup leader Marie-Theres Nadig of Switzerland but still aims to finish in the top three.

Miss Nadig came fifth today to add 11 points to her strong cup position. She said that although she had shaken off a feverish cold, she could have done with stronger legs to weave her way through some of the narrow gate openings.

It was a second disappointing day for the French squad and in particular for their slalom specialists Perrine Pelen and Fabienne Serrat. After quitting in the slalom yesterday, Miss Pelen had to be content with 11th position today. Miss Serrat failed to feature among the points-winning first 15.

The Swiss girl Erika Hess, brilliant winner of yesterday's slalom, also found the giant course difficult and finished 14th.

RESULTS: Women's world cup giant slalom: 1, T. McKinney (US) 2:35.09 (1:19.00 + 1:16.09); 2, H. Wenzel (Liechtenstein) 2:35.55 (1:20.12 + 1:15.41); 3, I. Epple (WG) 2:35.60 (1:19.61 + 1:15.98); 4, C. Cooper (US) 2:35.87 (1:19.96 + 1:15.91; 5, M. Nadig (Switzerland) 2:35.93 (1:19.94 + 1:15.99); 6, W. Bieler (Italy) 2:37.05 (1:20.48 + 1:16.57); 7, D. Zini (Italy) 2:37.36 (1:20.66 + 1:16.70); 8, C. Kinshofer (WG) 2:37.62 (1:20.41 + 1:17.21); 9, A. Kronschlaeger (Austria) 2:38.29 (1:21.41 + 1:16.88); 10, C. Nelson (US) 2:38.31 (1:20.67 + 1:17.64).

STANDINGS: 1, M. Nadig (Switzerland) 183 points; 2, E. Hess (Switzerland) 152; 3, F. Serrat (France) 121; 4, P. Pelen (France) 119; 5, I. Epple (WG) 115; 6, C. Kinshofer (WG) 113; 7, C. Cooper (US) 106; 8, C. Nelson (US) 105; 9, D. de Agostini (Switzerland) 100; 10, H. Wenzel (Liechtenstein) 87.—Reuter.

BRUSSON, Italy: 4 x 10 kilometres: 1, Norway 1a 2hr 12min 14.55sec; 2, Sweden A, 2hr 13min 11.53sec; 3, Sweden, 2hr 13min 51.37sec.

ANTERSELVA: World Cup biathlon, cross-country, 10kms: 1, E. Kvalfoss (Norway), 1hr 13mins 10.89secs; 2, T. Maeckikyro (Finland), 1:14:0.61; 3, A. Alabiev (USSR), 1:14:22.7; 4, K. Sochak (Norway), 1:15:23.6; 5, F. Ullrich (EG), 1:15:27.88; 6, E. Roesch (EG), 1:15:34.8.

Swimming

# Miss Davies is unavailable

Sharron Davies, the winner of the individual medley silver medal at the Moscow Olympic Games, has decided not to compete in the Speedo world meeting in Amersfoort, from January 30 to February 1. Miss Davies, having recently moved from Plymouth, is busy trying to settle into training schedules and her new life in London. She will also be involved in a children's television series soon.

TEAM: Men: I. Collins (Millfield), J. Howard (Leeds), S. Lewington (Coventry), A. Moorhouse (Leeds), P. Morris (Southend), D. Stacey (Norwich), J. Walker (Manchester). Women: S. Cooper (Barnet), J. Croft (Wigan), N. Fibbens (Hatfield), P. Jones (Coventry), A. Osgerby (Wigan), J. Osgerby (Wigan), G. Stanley (Wigan), H. Turk (Gloucester), J. Willmott (Southend).

Athletics

# Coe runs but not for a place in British team

By Paul Harrison

Sebastian Coe, the Olympic 1,500 metres champion, should provide one of the highlights of the AAA indoor championships, sponsored by Philips, at RAF Cosford, just by appearing.

Coe runs in the 3,000 metres tomorrow, which will be his only indoor appearance of the season. He will be unavailable for selection to the British team for the European indoor championships, in Grenoble, France, on February 21 and 22. For many of those competing today and tomorrow, however, the incentive will be just that—a chance to make the British team. Performances will also be used as selection criteria for two internationals before Grenoble, in West Germany and against East Germany, at Cosford.

Two national indoor records fell during the Cosford Games on January 9 and 10, to Earl Tulloch in the 200m and Venissa Head in the women's shot. Tulloch, whose new 200m mark is 21.7 seconds, will be opposed this weekend by a Scotsman, Peter Little, whose record he took. Miss Head, whose winning put at the Cosford Games was 17.06m, is faced again by Angela Littlewood and Judy Oakes.

Phil Banning's indoor record 1,500m of 3min 41.9sec, set in 1975, must be in danger from a field including Colin Reitz, who has been in good early form this season and already has a European qualifying time. David Jenkins had a disappointing time at the Cosford Games, when he was beset by injury, but tries again for a qualifying time in the 400m.

In the pole vault, the rivalry of Brian Hooper, Keith Srock, Jeff Gutteridge and Mike Bull is joined by Brad McStravick, the Olympic decathlete. Linsey MacDonald, a slip of a girl from Scotland, has competition from Verona Elder to retain the women's 200m.

At the very least, by tomorrow evening, Britain's potential team for Grenoble should have grown to respectable proportions, under the influence of Cosford's new, fast track.

## Bigger Irish prize

Prize money for the Carrolls Irish Open golf championship has been increased to a total of about £80,000. The winner of the competition, which will be held at Portmarnock, co Dublin, from August 13 to 16, will receive Irish £16,660 compared with the £13,330 won by Mark James last year.

## Newton Abbot results

1.15 (1.17) CHELSTON HURDLE (Div I: Novices: £690: 2m 5½f)
STRAIGHT ACCORD, b g by Argument–Honours Bless (N Paravicini) 6-11-5 W. Smith (5-1) 1
Go Gently . M. Floyd (11-10 fav) 2
Flash Fred .. C McIlfatrick (25-1) 3
TOTE: Win, 66p; places, 18p, 11p, 33p; dual F: £1.16. CSF: £21.02. F. Walwyn, Lambourn. 2l, 25l. 17 ran. Busiris (35-1), 4th. Joe's Mead did not run.

1.45 (1.46) BABBACOMBE CHASE (Selling handicap: £625: 2m 150 yds)
ATLANTIC PRINCE, br g by Four Burrow–Newstead Belle (J. Pearn) 7-10-13 bl Mr J. Pearn (33-1) 1
Santoss ...... P. Liddicoat (6-1) 2
Mr Q .... Miss J. Barrow (16-1) 3
TOTE: Win, £5.99; places, £1, 11p, 42p, 45p; dual F: £10.33. CSF: £21.99. R. Keenor, Cambridge. Sh hd, 1½l. 16 ran. Topping (2-1 fav, p), Carrow Machine (9-1) 4th. Winner was bought in for 1,100 gns.

2.15 (2.16) ELLACOMBE CHASE (Handicap: £2,811: 3½m 100 yds)
JOINT VENTURE, b g by Eastern Venture–Miss Wilderness (W. Strange) 12-10-13 R. Champion (5-1) 1
Flying Gamble .. A. Brown (4-1) 2
Rapallo . P. Scudamore (11-8 fav) 3
TOTE: Win, 40p; places, 23p, 20p; dual F: 53p. CSF: £2.34. 2l, Old, Salisbury. 4l, sh hd. 7 ran. Trentishoe (10-1), 4th.

2.45 (2.47) ST MARYCHURCH HURDLE (Handicap: £1,316: 2m 150 yds)
JAKARDO, br h by Sahib-Wild Words (J. Blumenw) 5-11-5 K. Mooney (12-1) 1
Waltzer ...... M. Ayliffe (14-1) 2
Giddycan .... J. Francome (6-1) 3
TOTE: Win, £1.58; places, 26p, 45p, 19p; dual F: £5.77. CSF: £16.31. F. Walwyn, Lambourn. 1l, 10l. 13 ran. Eniebbe (2-1 fav), Carronade (9-1), 4th. Royal Friend finished first but, after an objection, was disqualified and placed last.

3.15 (3.17) COCKINGTON CHASE (Novices: £2,339: 2m 150 yds)
ULMAR, ch g by Ballymoss-Mel Samara (Mrs D. Fletcher) 6-11-7 V. McKevitt (7-2) 1
Washington Heights W. Smith (3-1 fav) 2
Brandy Bird .... P. Hobbs (16-1) 3
TOTE: Win, 27p; places, 23p, 11p, 35p; dual F: 37p. CSF: £1.50. N. Gaselee, Lambourn. 6l, 15l. 16 ran. Betty's Kiss (13-2), 4th.

3.45 (3.48) CHELSTON HURDLE (Div II: Novices: £694: 2m 5½f)
MARCUS AGRIPPA, b h by Andrea Mantegna–Fakennis (N. Stephens) 5-11-3 ...... R. Dicken (7-1) 1
New Dance .... B. Wright (5-1) 2
Breuin ..... J. Williams (50-1) 3
TOTE: Win, 54p; places, 11p, 14p, 91p; dual F: £1.90. CSF: £4.12. J. Spearing, Alcester. 4l, 1½l. 18 ran. Pembi Chase (11-10 fav), 4th.
PLACEPOT: £62.40.

Racing

# Storm Bird is mutilated by intruder

By a Special Correspondent

Storm Bird, the hot favourite for this year's 2,000 Guineas and Derby, has his mane slashed off completely and his tail cut when his box was broken into on Wednesday night. Fortunately the bone of his tail was not broken and no structural damage to the horse is reported.

Storm Bird is trained by Vincent O'Brien at Cashel co Tipperary and owned by the pools millionaire, Robert Sangster. After five unbeaten runs as a two-year-old, culminating in the William Hill Dewhurst Stakes at Newmarket, he was placed top of the European Free Handicap. He has recently been insured for $15m.

As security at the O'Brien stable is second to none it must regrettably be inferred that the mutilation of Storm Bird was an 'inside job'.

Michael Dickinson and David Nicholson, both of them talented young trainers enjoying a highly successful season, could be the men to follow at Kempton Park and Catterick Bridge this afternoon. Dickinson sends Tommy Joe on the long trip from Yorkshire for Kempton's Hanworth Handicap Chase, and has runners in four of the seven races nearer to home at Catterick.

Nicholson meanwhile is represented in five races at Kempton where all his horses are ridden by his brilliant stable jockey, Peter Scudamore. Nicholson is also happy to report the return to race riding of John Suthern, now fully recovered after breaking an ankle at Doncaster shortly before Christmas.

Suthern rides Cold Blood for another stable in Kempton's Royal Mail Novices' Handicap Hurdle, but the selection here must be the Nicholson runner, New Lyric. New Lyric's form had been nothing to enthuse about in the first half of the season, but on his first race over a distance longer than two miles he won with great ease at Newbury earlier this month.

Merciless King, forced up on the run-in by Scudamore, to beat the odds-on Sir Michael at Nottingham last time, escapes any penalty for that success and can complete a double for the Nicholson stable in the Walton Novices' Hurdle.

At Catterick meanwhile, the odds cannot be long against a Dickinson treble with Go Wimpy and Wayward Lad in the two divisions of the Stayers Novices' Chase and Happy Hector in division two of the Moltby Novices' Hurdle. Their trainer can see no danger to Go Wimpy, and only imparts one note of caution about Wayward Lad. "He is by Royal Highway, and like another of his stock, Flashy Boy, may need stiffer fences than at Catterick to make him think about his jumping properly."

STATE OF GOING (official): Kempton Park, good to soft. Catterick Bridge, soft. Haydock Park (tomorrow), soft; heavy in back straight. Warwick (tomorrow), heavy.

OFFICIAL SCRATCHINGS: Schweppes Gold Trophy Handicap Hurdle (Newbury): Ernie's Keep, Birkholm.

## Kempton Park card

1.0 SUNBURY CHASE (Div I: Novices: £1,943: 2½m)
4 3114 Devil's Brig, R. Shaw, 10-11-9 .... Webber
5 3241 Fixed Price, C. Runell, 7-11-9 .... Morshead
12 1113 Rizzio, D. Nicholson, 6-11-9 .... Scudamore
18 00-2f Another Duke, J. Gifford, 8-11-4 .. Champion
23 3-004 Casabuck, G. Balding, 6-11-4 ........ Reilly
25 00-p4 Fair Comparison, G. Balding, 9-11-4 Coyle 4
28 2f-p4 Le Clairsian, R. Hannon, 13-11-4 Maj Faulkner
31 0-0p0 Pardon, F. Winter, 7-11-4 ...... Francome
37 24f3 Welcome Handshake, P. Bailey, 7-11-4 Mr A. J. Wilson
40 p10- Sir Owen, D. Morley, 5-10-7 .. B. R. Davies
11-4 Another Duke, 100-30 Rizzio, 4-1 Fixed Price, 5-1 Pardon, 8-1 Welcome Handshake, 10-1 Sir Owen, Devil's Brig, 16-1 others.

1.30 SUNBURY CHASE (Div II: Novices: £1,943: 2½m)
205 2242 Braven, W. Wharton, 7-11-9 .. S. J. O'Neill
210 230-f Mr Gumboots, N. Gaselee, 7-11-9 .. Linley
214 2-314 Special Cargo (CD), F. Walwyn, 8-11-9 W. Smith
221 -4upf Dunabunk, G. Balding, 8-11-4 ........ Reilly
227 143-3 Laurence Rambler, S. Mellor, 7-11-4 Blacker
230 1340 Menaly, D. Kent, 8-11-4 ............ Haynes
235 f0u4 Shackletons Filer, R. Shaw, 7-11-4 .... Webber
236 pf-p Vulrory's Kid, C. Miller, 10-11-4 ...... Floyd
238 -000f Commander Christy, H. O'Neill, 5-10-7 Gracey 4
9-4 Special Cargo, 3-1 Laurence Rambler, 5-1 Commander Christy, 6-1 Menaly, 10-1 Braven, 12-1 Mr Gumboots, Dunabunk, 20-1 others.

2.0 HAIG WHISKY HURDLE (Novices: Qualifier: £1,478: 2m)
201 0110 Fearless Imp (D), J. Truman, 6-11-10 Stronge
204 010 Bassnimoor (D), Mrs P. Sly, 5-11-1 Bastard 4
205 210f Caubeen (D), Mrs N. Smith, 5-11-1 .... Webb
206 0143 Miss Furlong, P. Bailey, 5-11-1 Mr A. J. Wilson
208 000 Icomb House, R. Armytage, 6-11-0 Maj Faulkner
209 0-p00 Lewis Built, I. Dudgeon, 6-11-0 .. Newton 7
210 440 Mr Whiskers, R. Head, 7-11-0 .. O'Halloran
211 My Bonnie Prince, R. Armytage, 6-11-0 Webber
213 0f0- Sportsman Haconby, R. Thompson, 6-11-0 —
214 Up and Down, D. Kent, 6-11-0 .... Haynes
216 Bee Sting, P. Condell, 5-10-10 .... Champion
218 0 Curlis House, R. Shaw, 5-10-10 .... Kinane
219 000 D.I.Y. Motor Store, H. O'Neill, 5-10-10 Gracey 4
221 000 Holcombe Rogue, I. Dudgeon, 5-10-10 Hobbs
222 044 Lucyfar, F. Walwyn, 5-10-10 .... Shilston 4
225 p400 Mint Streak, Mrs E. Kennard, 5-10-10 James Guest
225 0 One Armed Bandit, F. Winter, 5-10-10 Francome
227 0-322 Pay Freeze, R. Turnell, 5-10-10 .... Turnell
230 0 Wyvern Lad, M. McCormack, 5-10-10 Nolan
13-8 Miss Furlong, 5-2 One Armed Bandit, 5-1 Pay Freeze, 8-1 Fearless Imp, 10-1 Lucyfar, 12-1 Caubeen, 16-1 others.

2.30 HANWORTH CHASE (Handicap: £2,141: 3m)
303 2121 Tommy Joe (D), M. Dickinson, 11-11-12 Fimlott
306 1p-24 Royal Charley (C), D. Kent, 10-11-1 Haynes
307 u000 Skryne, P. Bailey, 11-11-0 .......... Webber
309 1-'02 Monkswell (D), R. Armytage, 9-10-11 Francome
312 0000 Tenecoon, F. A. Smith, 12-10-7 .... Mann 7
313 2-41f Spider Man (D), Mrs E. Kennard, 10-10-5 de Haan 4
314 0322 Abo, A. Moore, 9-10-0 .............. Moore 4
316 434f Harry Hotspur (CD), Mrs D. Oughton, 11-10-0 .. Smith Eccles
317 2-402 Shermoon (CD), D. Nicholson, 10-10-0 Scudamore
318 p301- Cariralt, J. Old, 8-10-0 ............ Candy
4-5 Tommy Joe, 4-1 Shermoon, 6-1 Abo, 8-1 Royal Charley, 10-1 Monkswell, 16-1 others.

3.0 EASTER HERO CHASE (Handicap: £1,980: 2m)
401 1111 Flaming Testwood (D), H. Trigg, 7-12-7 Francome
402 0030 Foreign Legion (D), C. James, 10-12-1 McNally
403 0410 Cassie's Boy, B. Palling, 9-12-1 Griffiths 7
404 3002 Gliola Deachar, Mrs A. Finch, 10-11-9 Morshead
405 10-00 Solidity (D), D. Nicholson, 7-11-7 Scudamore
406 1100- Marshal Night, M. Ryan, 6-11-5 ...... Pearce
408 2204 Spin Again (D), D. Morley, 6-10-13 B. R. Davies
409 -3122 Plastic Cup (D), H. O'Neill, 7-10-12 Gracey 4
411 0100 Royal Blast, J. Panvert, 8-10-0 Mr Panvert 4
5-1 Flaming Testwood, 7-2 Plastic Cup, 6-1 Spin Again, 11-2 Solidity, 7-1 Gliola Deachar, 10-1 Cassie's Boy, 12-1 Foreign Legion, 14-1 others.

3.30 ROYAL MAIL HURDLE (Novices handicap: £1,434: 3m)
501 1031 Fort Belvedere (D), Mrs J. Pitman, 6-11-12 .. Smart
502 0301 New Lyric, D. Nicholson, 6-11-2 Scudamore
503 2-004 Price Review, K. Bailey, 7-11-2 ........ Webber
507 0120 Admiral Blake, E. Beeson, 5-10-9 de Haan 4
509 3000 Alltyre, D. Underwood, 7-10-8 .... Redmond 4
510 4060 Captivity, D. Gandolfo, 6-10-7 ........ Barton
511 0404 Ring Tin Tin, L. Kennard, 7-10-5 ...... Linley
512 0003 Chesil Beach, J. Old, 6-10-2 .... McIlfatrick 7
513 00-03 400 Nocle, N. Henderson, 6-10-3 Smith Eccles
516 0130 Ridan Flight, H. O'Neill, 5-10-1 .... Gracey 4
517 0303 Fighting Imp, J. Truman, 6-10-0 Keightley 7
518 20f Capping, P. Cundell, 6-10-0 ........ Stronge 7
519 3-00 Masterion, F. Rimell, 6-10-0 .... Morshead
520 r000 Geecebee, A. Moore, 7-10-0 .......... Moore 4
521 4010 Run To Me, N. Mitchell, 6-10-0 Mr Mitchell
524 0043 Cold Blood, O. O'Neill, 8-10-0 .... Suthern
527 00-40 Bushy Bay, S. Mellor, 7-10-0 ...... Carroll
528 -0000 Berulia, G. Burr, 5-10-0 ........ J. Williams
5-2 Fort Belvedere, 100-30 New Lyric, 4-1 400 Nocle, 5-1 Masterion, 7-1 Bushy Bay, 10-1 Ring Tin Tin, 16-1 others.

4.0 WALTON HURDLE (4-y-o novices: £1,627: 2m)
602 City Link Express, P. Ashworth, 11-0 Berry 4
605 303 Falkland Palace, D. Morley, 11-0 B. R. Davies
607 2200 Firm Foundations, M. Hinchliffe, 11-0 Linley
609 Hurricane Charlie, R. Turnell, 11-0 .. Turnell
612 Jubilee Bill, M. McCourt, 11-0 .... McCourt
613 3121 Kasland, H. O'Neill, 11-0 .......... Gracey 4
615 000 Laxuriate, J. Wardle, 11-0 ........ M. Williams
616 0061 Merciless King (D), D. Nicholson, 11-0 Scudamore
618 0 Mossal, R. Palling, 11-0 .............. Candy
621 0 Princeton, F. Winter, 11-0 ........ Francome
623 Rhythm Stick, J. George, 11-0 .......... Webber
625 0 Roybirdie, G. Balding, 11-0 .............. Reilly
624 4 Sharp Deal, N. Henderson, 11-0 Smith Eccles
625 Sleakey, M. Ryan, 11-0 .................. Pearce
628 Sky Walk, W. Guest, 11-0 .............. Barlow
629 10u4 Slim Boy, M. Haynes, 11-0 .... A. Wright 7
630 Supreme Coin, G. Thorner, 11-0 ........ Barton
631 Tullithwaite, D. Gandolfo, 11-0 .. Richards 7
5-1 Sharp Deal, 4-1 Merciless King, 5-1 Slim Boy, 13-2 Falkland Palace, 8-1 Princeton, 10-1 Kasland, 12-1 Hurricane Charlie, 14-1 City Link Express, 16-1 others.

## Kempton Park selections

By Our Racing Staff

1.0 Another Duke. 1.30 Laurence Rambler. 2.0 Miss Furlong. 2.30 Tommy Joe. 3.0 Plastic Cup. 3.30 New Lyric. 4.0 Merciless King.

## Catterick Bridge card

12.45 DINSDALE CHASE (Handicap: Selling: £602: 2m)
2 ppp0 Caxton Hall, V. Thompson, 10-11-9 Mr Walton
4 004b Five Bells, J. FitzGerald, 8-11-0 ........ —
7 p0-p0 Swanky Guide (CD), E. Caine, 13-10-9 Mr Todhunter 7
11 p221 Shivers Regal (D), W. Barrett, 11-10-5 Johnson 7
12 p00-0 Troops Tale, W. D. Francis, 8-10-4 .. A. Taylor
14 0-0fp Rumanda, D. Chapman, 6-10-0 .. Mr Walford 4
15 0000 Relkotime, W. Tinning, 10-10-0 .. S. Charlton
17 f000 Red Wolf, A. Potts, 16-10-0 .............. Atkins
Evens Shivers Regal, 3-1 Five Bells, 11-2 Caxton Hall, 8-1 Swanky Guide, 12-1 Red Wolf, 16-1 others.

1.15 MALTBY HURDLE (Div I: Novices: £740: 2m)
2 201 Gunness Grove (D), J. Blundell, 6-11-12 Dutton 7
3 0001 Magic Fly (CD), C. Lamb, 6-11-12 .... Lamb
4 /142 Pittencrieff (CD), E. Weymes, 6-11-12 Earnshaw 4
6 10 Coral John (D), W. A. Stephenson, 5-11-10 Mr Fowler 4
7 100 Grey Eagle, T. Craig, 5-11-10 .... Mooney 4
8 0401 Vronsky (CD), C. Gray, 6-11-10 Hancock 4
11 0p00 Danubius (B), R. Tate, 6-11-5 ...... Mr Tate
13 2/p0 Grove Park, N. Waggott, 6-11-5 Mr Waggott 7
14 0p Just James, H. Walby, 6-11-5 .. Mr Walford 4
15 Vultop, Miss Z. Green, 6-11-5 .... Brownless
18 22-00 Another Move, J. Calvert, 5-11-3 .... Stringer 7
20 0 Big Bryma, R. Woodhouse, 5-11-3 .. A. Brown
24 Dalham, J. Wilson, 5-11-3 .... Mrs G. Rees 4
26 00-0 Dras Lass, J. Parkes, 5-11-3 .... McCaskill 7
27 00-03 Hodson Hero, R. Fisher, 5-11-3 .... Errington 4
29 0 Kirdum, R. Robinson, 5-11-3 ............ Whyte
30 Laburnham Lad, J. Calvert, 5-11-3 .... Grant
34 2-00 Rejuvenator, T. Barron, 5-11-3 Mr Metcalfe 4
35 0 Show of Hands, M. Dickinson, 5-11-3 Bradley 7
36 4b00 Spectina, R. Johnson, 5-11-3 ........ —
38 00-00 The Sampson Boys, R. Fisher, 5-11-3 Goulding
39 0ppf- Upshot, J. Charlton, 5-11-3 ...... Mr Kinsella
40 0000 Wilton Beacon, J. Harris, 5-11-3 .... Harris 7
41 1202 Gallic-Saint (D), Miss S. Hall, 4-10-7 Wilkinson 4
42 0 Bally-Go, M. W. Easterby, 4-10-0 .... Tuck
3-1 Gallis Saint, 5-2 Show of Hands, 9-2 Gunness Grove, 5-1 Pittencrieff, 13-2 Vronsky, 15-2 Another Move, 10-1 Magic Fly, 12-1 Coral John, 14-1 others.

1.45 STOKESLEY CHASE (Handicap: £2,008: 3½m)
3 12p1 *Another Captain, A. Scott, 9-10-11 ...... —
4 4104 Skiddaw View (C), J. Dixon, 13-10-10 Barnes
5 3302 Carndonagh, G. Dun, 11-10-7 .... S. Charlton
6 21u0 Scrunch, R. Brewis, 8-10-5 ............ Whyte
8 3203 Cashea (CD), W. A. Stephenson, 8-10-1 Lamb
9 3f-0p Red Earl (D), J. Berry, 12-10-0 .... A. Brown
10 21f0 Clever General, N. Crump, 10-10-0 .. Hawkins
11 p0up The Manufacturer, R. Woodhouse, 9-10-0 Tuck
13-8 Carndonagh, 5-2 Cashea, 9-2 Scrunch, 6-1 Clever General, 8-1 Skiddaw View, 14-1 Red Earl, 20-1 The Manufacturer.

2.15 MANFIELD HURDLE (Handicap: £982: 2m)
2 2104 Schumann (D), M. H. Easterby, 6-11-9 A. Brown
5 0000 Mr Snow (CD), W. A. Stephenson, 6-10-13 T. Davies 7
7 11p-p Big Force, B. Richmond, 5-10-9 ...... Tinkler
9 02-00 Burma Pink (CD), A. Smith, 8-10-9 Hawkins
10 2341 Benowen (D), R. Fisher, 6-10-9 .... Goulding
11 0000 Corker (D), W. A. Stephenson, 5-10-8 Lamb
12 222-0 Brave Fellow, J. FitzGerald, 7-10-8 .. Carmody
15 4000 Solar Emperor (CD), M. H. Easterby, 5-10-5 ...... Mr Easterby
16 f-000 Grange Spring (D), M. W. Easterby, 6-10-5 Tuck
21 3120 Cap Too (D), J. Blundell, 5-10-0 .. Dutton 7
22 0323 Kilburn Boy (CD, B), W. Haigh, 6-10-0 P. Charlton
23 321f State Councellor (CD, B), Denys Smith, 6-10-0 ...... Grant
25 0311 Mandy's Time (D), J. Harris, 5-10-0 Harris 7
26 0003 True Friend (D), A. Eubank, 7-10-0 Goulding 4
27 40p-0 The Philistanian (D), R. Johnson, 6-10-0 S. Charlton
28 201f Tidy Work (D), K. Stone, 6-10-0 .... Gray 7
30 0010 Carat Gold (CD), C. Lamb, 5-10-0 .. Stringer 7
34 0204 *Cuenca, R. Woodhouse, 6-10-0 ........ —
9-4 Benowen, 3-1 State Councellor, 4-1 Brave Fellow, 11-2 Schumann, 7-1 Kilburn Boy, 8-1 Mandy's Time, 10-1 Burma Pink, 12-1 others.

2.45 STAYERS' CHASE (Div I: Novices: £996: 3m 300yd)
6 4f01 Gordon's Lad, J. Wilson, 7-11-10 .. Mrs Rees 4
7 f00-1 Go Wimpy, M. Dickinson, 6-11-10 .. Carmody
17 p0fp Ellen Louise, T. Robson, 8-11-3 .... Miss Lock
20 Holbrook, K. Stone, 7-11-3 .............. Tinkler
25 300u Kudos, J. Blundell, 6-11-3 ........ A. Brown
26 004u Mystic Match, J. Brockbank, 7-11-3 Mr Eubank
27 p0-4p Oak Howe, W. A. Stephenson, 8-11-3 .... Lamb
31 /3-00 Rabid, J. Millington, 7-11-3 Mr Millington 7
32 0-f00 Rheinray, K. Oliver, 6-11-3 .... O'Connell 4
34 p/0-p Silver Blue, D. Scott, 7-11-3 .......... Elliott
39 33pu Three Bretheren, C. Pinkham, 7-11-3 Kettlewell 5
4-6 Go Wimpy, 5-2 Gordons Lad, 6-1 Oak Howe, 12-1 Three Bretheren, 14-1 Rabid, 20-1 others.

3.15 STAYERS' CHASE (Div II: Novices: £990: 3m 300yd)
9 1-212 Wayward Lad, M. Dickinson, 6-11-10 Carmody
13 -04-f Box of Tricks, S. Norton, 6-11-3 .... Barry
19 00p2 Highway Dual, C. Bell, 6-11-3 ...... Hawkins
22 p43p Kikori, R. Bethell, 6-11-3 .............. Tuck
25 0f23 Midnight Love, Denys Smith, 6-11-3 .... Grant
27 0f-f0 Palace Royal, R. Tate, 8-11-3 ........ Mr Tate
33 0000 River Speck, C. Lamb, 6-11-3 .............. Lamb
35 00ff Tania's Lad, W. D. Francis, 7-11-3 .. A. Taylor
38 /p-00 Thirty Miles, K. Oliver, 8-11-3 ........ Mr Dun
45 0000 General Factotum, W. A. Stephenson, 5-10-7 Mr McIntyre 7
1-2 Wayward Lad, 4-1 Midnight Love, 15-2 Highway Dual, 12-1 Box of Tricks, 16-1 Kikori, 20-1 others.

3.45 MALTBY HURDLE (Div II: Novices: £717: 2m)
1 1040 Precipienne (CD), J. Blundell, 6-11-12 Dutton 7
4 Fox Ground, C. Pinkham, 6-11-5 .... Nesbitt 4
6 14 Happy Hector (D), M. Dickinson, 6-11-5 Earnshaw 4
7 King's Fashion, Mrs S. Chesmore, 6-11-5 Charlton
9 Mole Catcher, N. Crump, 6-11-5 ........ Hawkins
10 0404 Piper's Mnoll, W. Crawford, 7-11-5 .... Barry
11 00 Ruboree, D. Thomson, 7-11-5 .... Stringer 7
12 Stringer 7
15 0 Woodchat, T. Fairhurst, 6-11-5 C. Fairhurst
16 0 Big Dawson, P. Foran, 5-11-3 ............ Grant
18 4040 Calosa, E. Weymes, 5-11-3 .......... Bradley 7
19 0 Cancel Bay, G. Richards, 5-11-3 ...... Doughty
22 003- Cornering, M. H. Easterby, 5-11-3 Mr Easterby
24 300 Hope of Oak, J. Charlton, 5-11-3 Mr Kinsella
25 p Jojo Roly, P. Brookshaw, 5-11-3 ........ Murphy
26 Liquidate, M. Dickinson, 5-11-3 .......... Carmody
27 0f Lucky Apple, C. Pinkham, 5-11-3 Kettlewell 7
30 b Northside, R. Johnson, 5-11-3 .... Wilkinson 4
31 000 Owen Gail, W. A. Stephenson, 5-11-3 T. Davies
32 Regal Roots, W. A. Stephenson, 5-11-3 .... Lamb
34 0 Ruebecia, R. Whitaker, 5-11-3 .......... Bowker
35 0000 Sir Marcus, W. Reed, 5-11-3 .......... Mr Reed 7
36 00 Swift Embrace, R. Robinson, 5-11-3 .... Whyte
39 010 B and K Emperor (D), M. W. Easterby, 4-10-7 Tuck
40 0210 Sunlit River, W. Haigh, 4-10-7 .. P. Charlton
9-4 Liquidate, 3-1 Happy Hector, 4-1 B and K Emperor, 9-2 Sunlit River, 6-1 Cornering, 10-1 Mole Catcher, 14-1 others.

* Doubtful runner

## Catterick Bridge selections

By Our Racing Staff

12.45 Shivers Regal. 1.15 Gunness Grove. 1.45 Carndonagh. 2.15 Benowen. 2.45 Go Wimpy. 3.15 Wayward Lad. 3.45 Happy Hector.

PARLIAMENT, January 22, 1981

# Clash between PM and Mr Foot over level of unemployment

House of Commons

If unemployment fell now as much as it did during the last 18 months of the Labour Government, the Prime Minister would claim it was the biggest miracle since the loaves and fishes, Mr Michael Foot, Leader of the Opposition, said during exchanges with the Prime Minister about the unemployment figures to be published next Tuesday.

Mr Foot (Ebbw Vale, Lab) said: Mrs Thatcher should help us on a matter about which she is directly responsible. That is the announcement that is to be made next Tuesday about the unemployment figures which the Secretary of State for Employment (Mr Prior) has already announced are likely to be appalling.

We will be faced on Tuesday with appalling and unprecedented figures of unemployment. We see the recent announcements in Liverpool and elsewhere of further additions to that terrible total.

The Prime Minister should assure us of what we have asked for on a number of occasions, that a statement on this all-important matter will be made in the House of Commons and that the Government will provide an immediate opportunity for debate on this matter for which it is primarily responsible.

Mrs Margaret Thatcher (Barnet, Finchley, C): No. The statement on the unemployment figures will be made in the way it has been made year in and year out. As Mr Foot will already have observed, Mr Prior is top for questions on Tuesday.

Mr Foot: Mrs Thatcher does not yet understand that we are faced month by month by far worse unemployment figures than anything we have had since the end of the war. If Conservative MPs do not understand that, they show how little they understand what is happening.

When is Mrs Thatcher going to take responsibility for all the afflictions she has brought on the country?

Mrs Thatcher: While Mr Foot was Secretary of State for Employment, unemployment rose by more than 100 per cent. He at no time took the course he is now advocating. (Conservative cheers.)

Mr Foot: Before Mrs Thatcher returns to the House merely to quote Conservative Central Office handouts, she should look up the figures and understand that when we were in office we fought against those figures and were bringing them down.

If Mrs Thatcher could say she had brought down the unemployment figures to the figures we had over the last 18 months of office, she would say it was the biggest miracle since the loaves and the fishes.

She is responsible for what is happening and it is high time she came to the House to face it. (Labour cheers.)

*Mrs Thatcher, opening a file in front of her, said:* I will certainly accept his invitation to look at the figures. I took the precaution of bringing them with me . . . (Labour protests.) I am entitled to answer the question.

When Mr Foot took over as Secretary of State for Employment, unemployment was 618,413. By July 1976, the figure was 1,500,000. In August 1977, it was 1,635,000 and the following August was also at 1,600,000. The following August it had fallen to just 1,500,000. They indeed went up during Mr Foot's time.

Unemployment rose by more than 100 per cent. That also was distressing. I can understand his distress. What I do not understand is his synthetic anger over procedural matters. (Conservative cheers.)

Mr Foot: What we and the country wonder is when Mrs Thatcher is going to show any sense of distress for what she has achieved. Since she has the figures she should say how much is the increase in unemployment since she took office.

Mrs Thatcher: I also happen to have those figures. We took over an unemployment position at a base figure of 1,340,595, almost twice as much as the base figure Mr Foot took over.

The December figures were 2,133,000. Mr Foot while Secretary of State witnessed an unemployment increase by more than 100 per cent.

We share his distress at that. What he is asking now is a procedural point.

The unemployment figures will be announced in the way they have been announced for a long time. Mr Prior is answering questions on Tuesday for something like 45 minutes.

# Competitiveness only road for the future

The vast majority of people in this country, the 90 per cent who were working, had an increase in real terms in their income last year of 4 per cent, Mrs Margaret Thatcher, the Prime Minister, said at question time.

*She was replying to* Mr Michael Meacher (Oldham, West, Lab) who said: Is the Prime Minister satisfied that in its first six months the Government, according to the Treasury, gave away £650m to the richest 1 per cent of the population; then in the last 13 months, according to the latest unemployment indicators, forced more than one million of the poorest members of society on to the dole queue.

It is a symbol of Tory rule that this Government has engineered the biggest increase in means-tested poverty in this country in 12 months since 1932.

*Mrs Thatcher: I endorse the* Chancellor of the Exchequer's policy for reducing the rates of income tax right up the income scale. He did that in 1979. It was necessary to get more incentives into the economy. It was apparent that people were fed up with being taxed more and more on their earnings.

Sir Paul Bryan (Howden, C): Will she ask the Leader of the Opposition why it is that on Saturday approaches his statements regarding his own attitude towards nuclear disarmament are getting more and more confused and confusing?

Mrs Thatcher: I understand the point but the task of the Leader of the Opposition is not to answer questions and I hope it never will be. (Laughter.)

Sir William Clark (Croydon, South, C): If the nationalized industries over the past 12 months had kept prices down as the private sector had, probably we would be enjoying an inflation rate in single figures.

This gives strength to the argument that this country does not need more nationalization but less.

Mrs Thatcher: I agree. It is vital that the nationalized industries become expert at cutting costs and increasing efficiency as the private sector is and has to do.

Mr Peter Hordern (Horsham and Crawley, C): A number of pay settlements reported to the CBI in the private sector are now in single figures. In view of this, will she announce a change in the method of determining pay in the public sector, bearing in mind the substantial advantages of security of employment, pensions, and, not least of all, of Professor Clegg?

Mrs Thatcher: He is correct. Many pay settlements in the private sector are not only in single figures, but well down and this augurs well for realism in future.

The determination of pay in the public sector is subject to cash limits and these are being fixed in accordance with what the Government feels that the taxpayer and ratepayer can afford. That is the only way to do it.

Mr Dennis Skinner (Bolsover, Lab): How does she regard the recent bailing out of Massey Ferguson and others by the Bank of England and other clearing banks over the course of the past few weeks?

It has taken Mrs Thatcher's Government two years less than the last Tory Government headed by Mr Edward Heath to set the lifeboat into operation.

How does she explain to all those thousands of small firms being kicked to death by the Tory Government that they have to stand the test of market forces, while multi-nationals and others are rescued by her policy and the Bank of England.

Mrs Thatcher: I would have thought Mr Skinner would have been critical had the banks not got together to do what they could.

Mr Norman Atkinson (Haringey, Tottenham, Lab): Mrs Thatcher referred to those wage settlements notified to the CBI as being in single figures. She then went on to say for those workers who by the settlements to which she has referred have accepted a 10 per cent cut in their living standards, this augurs well for the future. What on earth does she mean?

Mrs Thatcher: Until we get to a position where wages bear some relation to output, we shall not get competitive industry, job prospects or prosperity.

Mr Hilary Miller (Bromsgrove and Redditch, C): It is only by competitive and productive industry that employment and wages can be increased.

In that context, she should point to the success of the BL Metro project with 1,000 additional workers taken on at Christmas and bonus earnings at a rate of more than £10 a week.

Mrs Thatcher: I agree. We have to be competitive in order to improve standards of living in this world. It is astonishing how much difficulty there is getting that across to certain quarters of the House.

It is the only road for the future. I am delighted about the Metro and we wish it every success.

There will be a statement about British Leyland early next week.

# Demand for debate on sale of 'The Times'

A request for a debate on the Commons on the possible sale of *The Times* and *Sunday Times* was made by Mr Michael Foot, Leader of the Opposition, during questions on the business for next week.

Mr Foot (Ebbw Vale, Lab) said: On the question of the possible sale of *The Times* and *Sunday Times*, we think that should be debated in the House.

We hope that the Chancellor of the Duchy of Lancaster (Mr Francis Pym) will agree in the light of what may be announced today which will become a matter of extreme urgency.

In the way the management have dealt with this matter these important newspapers—important for the freedom of the press in this country—could be closed down in March.

I am surprised that any MP in all quarters should not regard this as a matter of some significance.

He hoped that Mr Pym would give an undertaking that he would rearrange the business so that the House could have a debate on it on Monday.

Mr Pym: As to *The Times*, we have not yet had an announcement. We do not know what it is going to be, but we understand it will be at 5 o'clock today.

Certainly it is important but I do not think it can be right to rearrange the business for Monday as Mr Foot has asked.

Mr David Winnick (Walsall, North, Lab): There is widespread concern that ownership of *The Times* will fall into the hands of a person with already very substantial press holdings in Britain, even if you leave aside the controversial political role he has in another country.

Once an announcement is made, there should be an immediate statement in this House.

Mr Pym: I do not know about a statement, but obviously events will unfold in the course of the day.

Mr Frank Allaun (Salford, East, Lab): At 5 pm it will be announced that Rupert Murdoch's bid for *The Times* has been accepted. Will the Secretary of State for Trade (Mr John Biffen) therefore be asked to make an announcement to the House next week on whether or not he will refer it to the Monopolies Commission?

I ask because Rupert Murdoch already owns the Sunday with the biggest circulation and the daily with the biggest circulation in this country, quite apart from his extremely reactionary views and placing a man of that kind in control of *The Times*.

Mr Pym: The point has been well made by the Leader of the Opposition and others. I shall draw what he says to the minister's attention. It is not wise for the Leader of the House to make an announcement on a hypothesis.

During earlier questions to the Prime Minister, Mr Foot said: On Tuesday Mrs Thatcher said that a question about the sale of *The Times* and *The Sunday Times* to Mr Rupert Murdoch was premature. I understand there is to be a statement this afternoon.

Can she say whether she has now had time to reconsider the question and whether she will immediately and properly refer this matter to the Monopolies Commission.

Mrs Thatcher: I will give him a direct answer as I did on Tuesday. No application for transfer has yet been received. I will not be driven into a premature reply.

Mr Foot: If she is so diffident in making any reply on this matter, will she give an undertaking that before a final decision is made on this matter the House of Commons will have a chance of giving its view on the question?

Mrs Thatcher: The only undertaking I can give to Mr Foot is that if and when an application is received I will consider and the Secretary of State for Trade (Mr John Biffen) will consider it in accordance with the law, which is the Act of 1973.

Mr Timothy Rathbone (Lewes, C): Whatever Mr Foot does in harping upon the future of *The Times*, it is this side of the House which is most concerned about freedom of the press (Labour laughter)—as compared to the Labour policy for the press in *People and the Media*.

Mrs Thatcher: I entirely agree. The policy in the Labour Party's *People and the Media* would have been a policy for censorship of the press.

# Port checks increased on exports of eggs

It was patently absurd for British eggs to be exported to Europe and then to be reimported, Mrs Peggy Fenner (Rochester and Chatham, C) said during questions.

She added that if newspaper reports of this were true, the British housewife had a right to be protected. (Conservative cheers.)

Mr Peter Walker, Minister of Agriculture, Fisheries and Food (Worcester, C): Yes. It is quite difficult to trace the identity, original location and final destination of a egg. (Laughter.)

I have substantially increased the amount of inspection going on at ports and if anybody can provide me with any evidence of such practices, we will take immediate action.

Earlier Mr Walker said proposals were due to be put to the January Council of Ministers meeting concerning unfair competition and dissimilarities of practice throughout the Community in the poultry industry.

He added: I do not know if due to the sad death of Mr Gundelach there will be any delay in putting these proposals forward.

This is a matter of considerable urgency for our poultry industry which is operating under disadvantages and I hope action will be taken this month.

# False image causing damage: Wales not home of disorder, decay and dereliction

The trend of rising unemployment in Wales was likely to continue for some time to come, although it seemed increasingly probable that the first signs of economic recovery would be seen this year, Mr Nicholas Edwards, Secretary of State for Wales, said opening a debate on Welsh affairs.

Mr Edwards (Pembroke, C) said that since the last debate on this subject last year there had been a further substantial rise in the level of unemployment in Wales.

Labour MPs would emphasize this all too shocking fact. I criticize them (he said) for the shameless manner in which they seek to exploit that fact regardless of their own record and their own share of the responsibility, and their total failure to produce even a semblance of an economic policy to provide a remedy.

Lack of competitiveness lay at the heart of these difficulties.

Llanwern and Port Talbot in a year were becoming the most competitive steel-making plants in Europe. The success of the slim line operation and the support of the British Steel Corporation's corporate plans by the majority of the employees pointed the way to recovery in Wales.

They had rid themselves of many of the most destructive industrial practices of the past and were encouraging more realistic wabe settlements than in recent years. That return to competitiveness and the lack of industrial disruption matched by a continuing fall in inflation had to be set beside the hugh unemployment level.

That return to competitiveness increasingly gave grounds for confidence that Britain could regain a larger share in markets in this country and abroad.

This came at a time when the destocking process was nearly at an end and there were signs that the rate of output had bottomed out, and already business creation and investment was better than the Government might have hoped, considering the severity of the recession.

The Government must ensure that the gains in productivity were maintained as Britain moved into the period of recovery and that necessary economies in public spending were achieved so that resources could increasingly be switched to productive industry.

Government funding must continue to be devoted to assisting the process of change and ease the position of unemployment, particularly youth unemployment.

His principal criticism of the report of the Select Committee on Welsh Affairs, and the reason why the Government could not accept some of its recommendations, was because it failed to put its recommendations in the United Kingdom context.

It was a select committee's role to advocate, to argue, to probe, to examine and expose, and by using those techniques to improve —but not to govern. The responsibility for decisions taken was to remain with the executive which was answerable to Parliament.

It was natural and perhaps inevitable for the Select Committee for Welsh Affairs to seek to obtain the maximum for Wales but it remained the job of the Government to balance the interests of the whole United Kingdom.

A select committee may seek to totally overturn a government's economic policy but it must not be surprised if that advice was rejected. At the end of the day it was for the Government to accept the responsibility for what was done.

It was simply not true, as had been reported, that the Government had rejected all but two of the committee's recommendations. The reality was that the Government had accepted or agreed with about a third of what the committee had recommended or concluded and in some cases what it had pressed for had already come to pass.

The Government would continue to provide substantial financial support to enable nationalized industries to modernize, to improve the infrastructure and to encourage the creation and development of new industries and help the unemployed.

It had been suggested that the advance factory building programme was an inadequate response to the situation currently being faced.

There was no evidence that site developments preparation and factory building on a larger scale in the past year would have led to a faster inward investment or the production of new jobs in manufacturing industry. The reality was that factories had been available throughout the period for any potential investor.

The truth is (he said) we face a formidable challenge in the coming year to fill factories that are nearing completion.

If assistance was to be carried forward over a long period and a programme of change and industrial regeneration was to be set in flow, it was vital that there should be a stimulation and encouragement for an increasing quantity of private sector investment in the factory building programme. That was not possible if the market was swamped.

The other major area of disagreement was over the committee's comments on the possibility of serious social disorder in Wales.

In particular there had been the emphasis given to that by the chairman in his press conference. Little evidence was put forward at the time to support the suggestion and in the event the great mass of the Welsh people had shown far more good sense and judgment than they were given credit for.

Unfortunately the suggestion has been used (he said) much more as an excuse for militancy and the threat has been seen as a weapon to change Government policy.

Those who claim, and I believe the MP for Pontypool (Mr Leo Abse) is among them, that the statement and the threat led to the decision to reopen Llanwern are not only wrong, they are making a claim which can only be regarded as a further encouragement to social disorder.

The truth was the proposal to continue steel making at Llanwern had been made by the British Steel Corporation not because of the threat of disorder, but on the contrary, because of the success of the slim-lining and the absence of disruption.

The one thing that could guarantee failure of any plant was for social disorder and disruption to occur there.

The suggestion (he continued) has significantly added to the difficulty of attracting new industry to revitalize the Welsh economy. In all my discussions on the Inmos project and other possible developments within the United Kingdom, as well as in my visit to the United States, I have been left in no doubt at all that the greatest single obstacle we face to industrial recovery in Wales—(Labour objections)—is the entirely false image of Wales held by some . . . (Loud and continued Labour objections.)

I repeat that statement with all the emphasis that I can command; that this is an entirely false image which is damaging Wales. The false image given is that it is the home of disorder and an area of decay and dereliction and a place where outsiders will be made unwelcome or their houses burnt down. (More Labour objections.)

The reality is entirely different. But those who by their words and actions, and there are those on the benches opposite, reinforce that myth, do incalculable damage to the people of Wales.

They had to face the fact that over the next three or four years they might see further closures of loss-making coalmines. But the NCB might find opportunities for additional investment to strengthen the position of many pits in Wales, increasing job opportunities.

He had today given approval to the Development Board for Rural Wales's construction programme for 1981-82 outside Newtown. This provided for a start on the construction of 24 new factories and two factory extensions, with a total floor space of 73,000 square feet. When the factories in the current and newly approved programmes had been completed and fully occupied the board would have a total of 283 factories, providing over 7,000 jobs.

There was encouraging activity in filling advance factories and in the number of inquiries.

# EEC plan to conserve fish welcomed

The Government was proposing an increase in the size of bass that could be caught from 26cms to 38cms, Mr Alick Buchanan-Smith, Minister of State for Agriculture, Fisheries and Food, said during exchanges on the conservation of fish stocks. He said that these proposals were to be discussed with the industry in a week or so's time.

Mr Peter Mills (West Devon, C) had asked the minister to look into the problems of fishing bass at Eddystone Rock where stocks were still being raped.

Mr Buchanan-Smith (Angus, North and Mearnes, C) said the Government welcomed the Commission's proposal to set up an independent inspectorate to ensure that all member states enforced conservation measures in their own waters.

Mr Mills: We can never relax in this area. Will the minister look again at what is happening in the South-West of England, particularly as regards mackerel stocks where there is evidence of much smaller fish and much smaller catches?

Will he see what he can do to curb fishing in this area otherwise stocks will be gone?

Mr Buchanan-Smith: We can never relax our efforts on proper fish conservation. The decimation that has occurred of particular stocks, and most of all herring, is an object lesson to us all.

On mackerel, we have had licensing for some four years. These restrictions are based on scientific evidence. We also introduced for a considerable period of last year a large area of the South West where no fishing for mackerel could take place at all.

Mr Donald Stewart (Western Isles, Scot Nat): Why is he so complacent about this? Illegal French fishing has been allowed to go on with impunity. And he is at present making agreements with alleged partners who have so little regard for conservation that they have cleaned up all their own stock.

Mr Buchanan-Smith: I am in no way complacent. He speaks of other countries not enforcing their regulations; therefore I hope I will have his support in the negotiations in Europe on the proposals for proper supervision.

Mr Cranley Onslow (Woking, C): Will the Government use all its good offices to try and break the deadlock between the Canadian Government and the American Government which is making it impossible to secure an agreement on a convention which is crucial to the conservation of salmon stocks.

Mr Buchanan-Smith: The proposed convention is important, if not vital, to the preservation and conservation of salmon stocks. We will do everything we can in relation to this.

Mr James Johnson (Kingston upon Hull, West, Lab): Since he accepts there are too many vessels catching too few fish, and since he is in favour of the licensing system, what chance does he think he has of persuading other EEC states to adopt such a system, particularly France and Denmark?

Mr Buchanan-Smith: Licensing is simply one tool of fisheries conservation. The important thing is to agree first on total allowable catches and then on the proper division between the countries concerned.

Mr Buchanan-Smith, answering further questions, said that only a settlement that was agreed internationally could be properly effective and could conserve fish stocks.

Mr Roy Mason, chief Opposition spokesman on agriculture, fisheries and food (Barnsley, Lab): So far the proposals that have come from the Commission on the common fisheries policy have not been accepted by the industry or by this House.

As we are near the crunch either of success or a sell out, will he explain what are the minimum demands he will make on behalf of the United Kingdom fishing at next week's EEC Fisheries Council? It is time we had laid down before the House the minimum demands of the Government.

Mr Buchanan-Smith: The proposals and deal available at the last Fisheries Council in December, as the Secretary of State for Scotland (Mr George Younger) announced to the House, had the broad support of the representatives of the fishing industry of the United Kingdom. Mr Mason cannot go on cavilling the way he does; he appears not to want a settlement.

# Many fail to take up one-parent benefit

Mr John Major (Huntingdonshire, C) asked the Secretary of State for Social Services, whether his department had completed its review of the take-up of child benefit increase.

Mrs Lynda Chalker, Under Secretary for Social Security, in a written reply, said: Based on the latest available figures (November 1979), it is estimated that take-up remains at about 60 per cent of those who stand to gain by claiming Child Benefit increase (the premium, worth £3 per week, paid to one parent families).

This is a disappointing conclusion, since a wide variety of measures are taken to bring CB(I) to the attention of lone parents including a number introduced during the last year.

Nevertheless, on November 26 1980 there were 438,000 recipients of CB(I), with some 10,000 new claims a month over recent months. This compares with 377,000 recipients on November 28 1979 and 306,000 on December 1 1978.

I hope that the increase in numbers indicates that publicity measures are increasingly effective.

Having reviewed the position, the Secretary of State for Social Services (Mr Patrick Jenkins) has decided that a change of name should be made to bring CB(I) to the attention of potential beneficiaries.

We propose, therefore, to change the name from "Child Benefit Increase" to "One Parent Benefit". The change will take place in April 1981 by which time the necessary changes to forms, leaflets and orders books etc should have been made.

I hope this change will make it clear that the extra £3 per week is for lone parents, and that they will realise more readily that they may be entitled to the benefit, and should claim it.

A further stimulus will be provided by the recently published Green Paper on the taxation of husband and wife, which is expected to give rise to much public discussion.

Chapter 9 of the green paper dicusses the question of whether the additional personal tax allowance (APA) for lone parents should be converted into a cash benefit in the form of a higher rate of child benefit increase. This will naturally help to focus additional attention on child benefit increase.

I shall keep the take-up of CB(I) under review. Any further initiatives, to publicize the benefit will be considered in the light of the response to the green paper discussion and of the subsequent decision as to whether or not to convert the APA into a cash benefit.

# Wales being offered nothing but despair

Mr Alec Jones, chief Opposition spokesman on Wales (Rhondda, Lab) said unless the Select Committee report's major recommendations were speedily implemented, not only would Wales continue with its present high unemployment suffering, it would also be incapable of benefiting from any upturn in the economy that might come about.

In 1980, there had been 118,966 notified redundancies which was a clear indication of the scale of the problems and a valid reason for expecting a better response from the Government.

In many parts of Wales, unemployment was long-lasting and this was causing considerable hardship. There were unemployment black spots which were partly obscured by the official statistics.

In discussions with the Government, the Secretary of State for Wales should at least seek to ensure that the British Steel Corporation enjoyed the same advantages as did Britain's competitors in Europe.

of subsidy on coking coal as West Germany, it would be £135m a year better off. If it had the same aid for transport as other countries in the EEC, it would be £10m a year better off. High energy prices penalized the BSC

If the BSC had the same level somewhere between £50m and £70m.

The coal industry had received nothing but a rebuff from the Government. Coal imports had risen to 7.5 million tonnes last year. It was not logical to import 7.5 million tonnes in the same year as 38 million tonnes of British coal were stocked underground.

The Select Committee report was a package of proposals which could have helped close what was a jobs chasm. If the proposals had been implemented, they would have brought hope at least to Wales. There was not much hope in many parts of Wales today.

Instead, Mr Edwards' response was so out of tune with the life of Wales, that he had produced a miserly report offering nothing but despair. He had failed to fulfil his obligations to Wales and had earned the contempt of the Welsh people.

Labour MPs would be voting against him, against the Government's response and against the Government.

Mr Ifor Davies (Gower, Lab) said action the Government could take immediately was to reverse its policy of downgrading the special development areas. By the end of the year the value of regional assistance in real terms was likely to be half of what it was in the mid-1970s.

Sir Raymond Gower (Barry, C) said if the Government was persuaded, as he was, that Wales had had to bear a somewhat disproportionate share of the cutting down of the steel industry and a crippling loss of jobs in the main industries; there was a case for some special treatment.

Mr Barry Jones (East Flint, Lab) said that Wales needed a massive investment in a public works programme—a new deal on the scale that President Roosevelt brought in before the World War Two.

Mr Geraint Howells (Cardigan, L) said that even the most fervent monetarists must admit that Wales was not a place for them to carry out their bizarre experiments.

There was desperate need for high Government investment in Wales to get the economy moving and to prevent massive unemployment becoming a permanent feature of Welsh life, undermining the confidence of a whole nation and destroying communities.

Mr David Williams (Montgomery, C) said the Government must give Wales the conditions to get out of the mess it was in by its own efforts. Wales did not want handouts. There had been handouts in Wales—particularly in South Wales—for 50 years and South Wales was still a depressed area.

Subsidies did not create jobs; employers created jobs. If the Government gave employers the right conditions, jobs would be created.

Mr Dafydd Wigley (Caernarvon, Pl Cymru) said the debate was the last chapter in a charade since March, 1979. The select committee had not reflected opinion in Wales and the party political balance of the committee showed that. Six out of 11 members were Conservative, when the overwhelming proportion of the Welsh electorate had rejected the Conservatives.

The Government's attitude to the report had been the final explosion of the myth that the select committee would have taken the place of the assembly.

Sir Anthony Meyer (West Flint, C) said unemployment was the supreme peace time evil and it was far worse than falls in living standards. No one wanted unemployment and if the Labour Party claimed a monopoly of concern it damaged parliamentary democracy.

Mr Leo Abse, for the Opposition, (Pontypool, Lab) said Whitehall treated the Welsh Office with contempt. The select committee, including all the Conservative members, concluded that there were profound defects in the arrangements within government for disseminating information on matters of vital importance for Wales.

The Secretary of State fared no better himself. The committee concluded that he was left in ignorance about vital issues concerning Wales.

Did anyone believe that when the Home Secretary delivered his speech at Cambridge reneging upon the fourth television channel that the Secretary of State had been privy to, that decision?

Mr Edwards: That decision like all other important decisions affecting Wales was taken collectively by the Government and of course the Welsh Office and I was involved fully in that decision.

Mr Abse: And the somersaults that have taken place, I presume he was privy to those too? The gymnastics that have taken place on the television world in Wales, has he taken full responsibility?

Mr Michael Roberts, Under Secretary for Wales Cardiff, North-West, C), said great emphasis had been placed on the fact that the members of the select committee were unanimous, but that unanimity had largely disappeared by the end of the first press conference. The chairman, by his subsequent partisanship, irresponsible development of the fears of social disorder and apparent preparedness to take to the streets like the Chartists of old had divided the committee, damaged his reputation and done nothing to improve the economic prospects of Wales.

The motion for the adjournment was rejected by 296 votes to 246—Government majority, 50.

# British Nationality Bill on Tuesday

*The main business in the House of Commons next week will be:*

**Monday:** Forestry Bill, second reading.

**Tuesday:** British Nationality Bill, second reading.

**Wednesday:** Debate on Opposition motion on increasing poverty resulting from Government policies.

**Thursday:** Debate on reports of the Public Accounts Committee.

**Friday:** Private members' Bills. Indecent Displays (Control) Bill and Industrial Diseases (Notification) Bill, second reading.

The main business in the House of Lords will be:

**Monday:** Social Security (Contributions) Bill, committee. Forgery and Counterfeiting Bill, second reading.

**Tuesday:** Wildlife and Countryside Bill, committee (first day.) Bill of Rights Bill, report.

**Wednesday:** Debate on the Anglo-Spanish agreement on Gibraltar and on benefits which would flow from the simplification of the English language. Licensing Amendment (Off Licences) Bill, second reading. Social Security (Contributions) Bill, report and third reading. Trees (Replanting and Replacement) Bill, Pet Animals Act 1951 (Amendment) Bill, and Representation of the Bill Bill, second readings.

## North Sea oil

Mr Hamish Gray, Minister of State for Energy, in a written reply, said: Disposals of North sea oil to United Kingdom refineries during the eleven months January to November 1980 were 50 per cent of total United Kingdom North Sea crude oil production.

## Severn barrage

Mr John Moore, Under Secretary for Energy, in a written reply, said: The Severn Barrage Committee is now concluding its work and will be reporting to me shortly.

# Improving control over mineral workings

House of Lords

Inadequate or non-existent restoration after mineral working had finished had caused much land dereliction, Lord Bellwin, Under Secretary for the Environment, said.

He was moving the second reading of the Town and Country Planning (Minerals) Bill which aims to improve planning control over mineral working and to assist with land restoration when working ends.

He said the legislation would also lead to a streamlined and more efficient working system.

It was important that local authorities should keep mineral workings under review

Lady Birk (Lab) for the Opposition, said they welcomed the Bill. It was probably the most important legislation on minerals since 1947.

The Opposition was concerned, however, that little was being done to deal with historical dereliction which still scarred the landscape of many areas. The Bill should make some statutory reference to this.

The Opposition would resist any move to take mineral working outside the mainstream of planning control.

Lord Beaumont of Whitley (L) said the Government had done a good job particularly because it had been subjected to pressure from mining companies and preservationists. One of the things it was possible to be most thankful for was the power which remained in the hands of the local authorities.

Lord Nugent of Guildford (C) said he was chairman of the regional planning authority for London and the South East which had a particular interest in aggregate working.

In the past the environment department had simply left local authorities and the industry to fight it out on the ground. Now it was realized that partnership was needed.

People were hostile to further extraction because of the mud, dust, and traffic these workings brought. The Government should commit itself to a survey of old dereliction with a view to starting a 10-year restoration programme when the funds were available. Otherwise, people would be opposed to new workings.

They needed to be confident that restoration would be carried out to rid the landscape of sodden, useless land and eyesores.

Lord Sandford (C) said there were too many demands on the limited land available for any amount to be lying about in a mess, underused, under-productive, and unenjoyed. On the other hand the country could not afford to overlook or neglect the considerable variety of indigenous mineral resources.

The reviews provided for in the Bill were a welcome innovation, but was the Government being realistic about the capacity of the staffs of the mineral planning authorities and the resources of those authorities to make a proper job of these reviews and to face up to the costs that would be involved and the compensation that would have to be paid?

Lord Boardman (C) said some workings would be uneconomic if they were restricted or modified and not entitled to compensation for any loss or costs incurred.

The Earl of Mansfield, Minister of State for Scotland, said the Bill provided a framework which would give some planning authorities power to deal with recalcitrant operators who just did not accept their environmental responsibilities. The good operator had nothing to fear.

If, eventually, further measures for enforcement of planning control for minerals became necessary they would be introduced.

There was already a system of derelict land grants which could be used to restore old mineral workings. There was no need for the Bill to do more on this.

The way forward now was for local authorities to develop proposals for particular sites. The Government hoped the industry would wish to be fully involved in this process.

The Bill was read a second time. House adjourned, 7.48 pm.

# No debate on murder of politician

An appeal by Mr James McCusker (Armagh, Off UU) for an emergency debate on what he described as the serious acceleration of the IRA campaign of genocide across the frontier of the United Kingdom which resulted last night in the murder of the sovereign's personal representative in County Armagh, Sir Norman Stronge and his son James which was likely to lead to yet further bloodshed in that part of the United Kingdom, was refused by The Speaker (Mr George Thomas.)

## Parliamentary notices

House of Commons

Today at 9.30: Private members' motion on the reports of the Committee to Review the Functioning of Financial Institutions.

# Defensive move to combat soft credits

Mr Peter Emery (Honiton, C) asked what further measures the Government intended to take to help United Kingdom exports to combat offers of unusually soft credit terms by their overseas competitors.

Mr Cecil Parkinson, Minister of State for Trade, in a written reply, said: Britain remains an active supporter of international efforts to restrict and eventually to ban the use of unusually soft export credits, typically of the French credit-mixte variety, which distort normal patterns of commercial trading.

Until these efforts succeed our best deterrent to soft credit practices by others lies in an effective matching policy.

The Aid and Trade Provision (ATP) is available from the aid programme to provide matching support in pursuit of developmentally sound projects in aid-worthy countries.

However, there can be difficulties over judging the developmental soundness of a project in time when decisions on matching terms have to be taken at short notice, and in any case the ATP does not always fit the circumstances.

The Export Credits Guarantee Department has powers to provide grants whereby the United Kingdom can match the concessionality of foreign offers in the non-aid field by lowering the effective interest rate to the overseas customer.

The operation of these powers is not linked to developmental criteria.

Accordingly we have now decided to make a limited and we hope temporary provision for the use of such ECGD powers.

They will be available as a defensive measure aimed at improving the United Kingdom's ability to counter foreign offers of unusually soft terms where this would be in the national interest.

The new scheme will come into operation on February 2, 1981, and £2m in 1981-82 and £4m in 1982-83 have been set aside for the purpose.

The Illustrated
LONDON NEWS
February
PRINCE CHARLES IN INDIA AND NEPAL
The Illustrated London News accompanied the Prince of Wales on his recent travels in India and Nepal. The February issue will contain a full pictorial record, in colour, of his journey.
Also in the February issue
Andrew Moncur
goes behind the scenes at Crufts
John Winton
reports on Hong Kong's refugee problem
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samples the ale of Britain's small brewers
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Agnes Baltsa and Kiri te Kanawa

## Così fan tutte
Covent Garden

### William Mann

For the current revival of Mozart's *Così fan tutte* our Royal Opera has assembled a superior cast under Sir Colin Davis, both for eloquent delivery of the music and pointful, illuminating enactment of Da Ponte's compact, hard-hitting drama. John Copley's production is nearly 13 years old, but he has tended it carefully, adjusting the balance for every change of cast.

There is only one newcomer to the present revival, Stuart Burrows who sings Ferrando's music as roundly, with as much spirit, warmth, and elegance of style, as might be wished. He trumped a melting first-act aria on Wednesday with a splendidly heroic "Tradito, schernito" (excellent woodwind playing, as throughout the evening), insomuch that the omission of "ah, lo veggio" was retrospectively regrettable, though there was still "Volgi a me" to come, and it was no disappointment. This cast required a jolly Ferrando, which suited Burrows more in Albanian fancy dress, with rolling eyes and delighted chuckles, than as the boisterous military suitor. Ferrando is more often the soulful, serious courtier.

This cast challenges convention because the two sisters change character during the action. At first Kiri te Kanawa's Fiordiligi is the madcap, a dizzy blonde whose "Come scoglio", a virtuoso account, is patently a self-defensive emotional disguise. Agnes Baltsa's Dorabella, contrariwise, is the bookish, serious girl, from whose lips "Smanie implacabili" may be readily accepted.

Dorabella begins to weaken at Despina's advice to enjoy love, and by the duet "Prendero" both girls are in fits of amorous giggles. She capitulates in the Locket duet, but reluctantly, like Guglielmo who, from the first, was more introvert than his comrade-in-arms: their loving vows are exchanged rather sadly, and the ambivalence of Mozart's music supports this view also. But Fiordiligi, importuned by her exotic new lover, finds new reserves of constancy and seriousness in matters of the heart, which explains the remorse and solid resolve of "Per pieta", sung not only exquisitely but with an even stronger emotional involvement than one shares with the conventional portrayal.

The lovers have all become more self-questioning, dependable people by the end of the opera, better suited to their original partners. Richard Van Allan's dapper Alfonso, at once kindly and mischievous, can congratulate himself on a valuable day's work. Daniela Mazzucato's quite idiosyncratic Despina, both sophisticated and gleeful, the comic business almost spilling over in her second aria, will not care how her charges finally pair off, though she is furious that she did not penetrate the boys' disguises.

*Così fan tutte* is as serious a comedy as the other Mozart and Da Ponte operas. Both sides are given their head in this revival whose ceaseless ambivalence gets full support from Sir Colin and his greatly responsible orchestra. Not everything was perfectly in order, musically or otherwise, but the attention was constantly kept alert. The third performance will take place on Mozart's birthday, January 27. He will, if he is listening, shake his head at Sir Colin's capricious attitude to standard gracing, blunt phrase-endings that render music commonplace and dowdy, side by side with elegant classical diction. He ought to conclude that on balance *Così* at Covent Garden still conveys what he meant in much the way that he meant it.

# Paul Mazursky's flirtation with a 'menage à trois'

**Willie and Phil (X)**
Ritz/Gate 3, Camden Town

**Atlantic City, U.S.A. (AA)**
Curzon

**The Baltimore Bullet (AA)**
Empire

**Divine Madness (AA)**
Warner West End

**The Exterminator (X)**
Classic, Haymarket

Paul Mazursky evidently shares Jean Renoir's faith that "tout le monde a ses raisons". His films (*Bob and Carol and Ted and Alice*, *Next Stop Greenwich Village*, *An Unmarried Woman*) and the New York they generally depict are inhabited by people of good humour, good will, good intentions and embracingly loving natures, who err only in simplicity and excess of guilt. No one should complain, of course, about stories about nice people in a contemporary cinema so largely dedicated to violence and unkindness; but there is a danger that when people are *too* nice it rather takes the zip out of their relationships.

If *Willie and Phil* and their girl friend Jeannette were not so unfalteringly loving and protective of each other, so giving and forgiving, their mutual relationship might not linger, in tremulous uncertainty, through Mazursky's decade-long panorama of social and intellectual life in middle-class America of the Seventies. Maybe their trouble—and to an extent that of Mazursky, whose sights have clearly long been set on the "European" art film—begins when they see *Jules and Jim* at the Bleecker Street Cinema. After that they can neither fully get out of, nor fully enter into a true tripartite relationship, despite their musical chairs strategies.

Willie and Phil stay bosom friends. Jeanette moves in with Willie; but Phil too sleeps with her in a foolish night of experiment with acid. Willie and Jeanette have a baby. Willie takes off into fashionable explorations of self-discovery (Ecology, Mysticism, India). Phil goes to the West coast and movie mammon and Jeanette goes with him. Willie comes back. Jeanette moves on into the world of feminist movie intellectuals. Willie and Phil, abandoned, are together again.

Throughout these permutations, the characters seem motivated less by any real personal sentiments (apart from a vague Jules and Jim sense of comradely love) than by conditioning. Willie is hag-ridden by a Jewish conscience and a Jewish mother with a fervent Jewish faith in marriage, home and nourishing food. Phil is hag-ridden by an Italian conscience and an Italian mother with a fervent Italian faith in marriage, home and nourishing *pasta*. Jeannette is inspired by a sense of womanly independence: "I don't belong to either of you!"

Maybe the relationships would seem more incisive, more effective, more compelling if Mazursky were not so reticent about sexuality. Again who should complain, here and today, about a film-maker's reticence about sex? But there is too much a sense of things left unsaid. Mazursky honours, for example, an almost forgotten Hollywood convention that frenzies of erotica are conducted with trousers firmly belted at the waist.

He stops coyly short, too, of what seems the logical completion of the relationship *à trois*. Willie and Phil bathe naked together; at the end of the film they stroll happily through a Bleecker Street gay carnival, with Phil very much in style with his white cap and clipped moustache. Yet, defying the apparent, in the cause of middle-American morality, the sound track tells us that they both married, had children and lived very ordinary lives. Neither Mazursky nor his characters can ever quite let themselves go into the uninhibited, "European" style for which they yearn.

In *Atlantic City, USA* byways of American dreams are viewed by an authentic "European" eye. After his discovery of the crumbling baroque of old red-light New Orleans in *Pretty Baby*, Louis Malle explores a city where the decaying pleasure palaces of old days stand side by side with the new casinos thrown up by New Jersey's ambitions to create an Eastern Las Vegas.

Appropriate to the place, Malle's characters hover between nostalgia and dreams. Lou (Burt Lancaster) feeds his personal myth of having once been a big-time gangster (though the nearest he got to "Dutch" Schultz turns out to have been the neighbouring cell, on a drunk-and-disorderly charge). He cares for Grace (Kate Reid), the querulous and bedridden widow of an old associate, who remembers that she once came third in a Betty Grable lookalike contest; and peeks at the nearby window where Sally (Susan Sarandon) massages herself with lemon juice to eradicate the smell of the sea-food restaurant where she works, while dreaming of becoming a Monte Carlo croupier.

The only one without dreams (he is just cruel and greedy) is Sally's ex-husband Dave, who drives into town, gets himself shot, and leaves in the laps of Lou and Sally a cache of cocaine, which provides the catalyst to bring them and their dreams together.

Malle's characters, saving Dave, are as likable and funny as Mazursky's, but with their human frailties a good deal more in evidence. We like them just because they are fallible, foolish, mendacious, only vaguely loyal, living on fantasies. And they do go to bed together, uncynically, for pleasure or the sake of kindness. Sally sleeps with Lou out of gratitude for his solicitude; Lou from time to time cheers up poor Grace with small sexual services.

Malle's view of things is romantic. In the end, dreams come true: Lou, like a brave little tailor, fells a couple of hoods; Susan is last seen *en route* to Monte Carlo; Grace rouses herself enough to cop a cocaine sale. But the attractions of this whimsical existentialism is that we feel it is all rooted in reality. We happily believe in the people as much as in the bizarre stage-setting provided by Atlantic City, USA.

Michael Ritchie's best films (*The Candidate*, *Smile*) have been sharp and funny commentaries on American ways of life, generally the middle-class and small town. *Divine Madness* is a straight record of an American phenomenon, Bette Midler's stage act.

At only one moment does Ritchie, through his cameraman, appear to make a direct comment: the camera unflatteringly catches Ms Midler from a low frontal viewpoint, distorted view past her aggressively jutted pelvis and breasts to the caricature features and frizzy blonded hair. If this woman had not existed, he seems to say, Fellini and Lina Wertmuller would have competed to invent her for their personal galleries of female monsters.

Ms Midler has turned entertaining into a form of rousing. She uses every trick to stimulate her audience to a pitch of excitement. She stumps about the stage with the peculiar walk which seems to be wholly activated by the buttocks, agitating every fleshy part of herself, in an unrelenting frenzy of movement. She sings, not too well, but very loud and recklessly, for all the world like a delirious female impersonator. To sustain the momentum of things, she will fall upon the stage, wrestle amorously with the microphone kick her legs in the air, stand on her head.

She sustains the audience's astonishment and anticipation by always talking dirtier than they ever hoped possible, with genital jokes, defecatory jokes, lower than low comedy jokes at the expense of sitting (or even dead) ducks like Joan Crawford, Marlene Dietrich or the British Royals. For inexplicable reasons her steamiest jokes are all done in the voice, character and name of the departed Sophie Tucker. She delights the audience with her constant assault; offers them about as much in the way of charm as Heinrich Himmler; but always graciously accedes to their now traditional nightly appeal to "Show us your tits!"

Faithfully and well Michael Ritchie and his sound and camera crews—shooting over four days at the Pasadena Civic Auditorium — have recorded every moment ("This is my time capsule . . ."), the enthralling of an audience by artfully deployed talents and boundless confidence.

To enjoy *The Baltimore Bullet* depends upon the improbable combination of liking James Coburn, Omar Sharif and films about pool players. Even then there is the handicap of very shaky retelling of the old familiar story of rival champions moving in for their big confrontation. Inexplicably this confrontation, which should provide the dénouement of the film, takes place off-screen, which sends the audience away entirely mystified. If, that is, they care any more about the outcome.

The film-makers clearly had their own doubts, and have endeavoured to provide some distraction with awful setpieces like a fight with three hoods and a black female impersonator called Snow White in a fairground.

*The Exterminator* is nasty; and the most menacing bit is the threat, in the final scene, that there could be sequels. It is maybe not surprising that widespread fear of street violence should be reflected in this kind of vigilante vengeance film (Michael Winner's *Death Wish* was a prototype).

This one takes the genre into the areas of sick sadism. The hero (Robert Ginty) is set on his crusade of generalized vengeance when his old black army buddy is crippled by a gang of young thugs; but his interest is rapidly diverted into the game of devising grotesque and disgusting ways of despatching his victims—one, for instance, is crunched through his own factory-size meat mincer.

**David Robinson**



Willie and Phil: Michael Ontkean, Margot Kidder and Ray Sharkey

## Billy Connolly
Apollo, Victoria

### Robert Shelton

The laughing laureate of the loo, the bawdy bard of bodily behaviour, was in his glory on Wednesday night with a packed house and the promise of 10 more. All had come to revel at Billy Connolly's jokes about mucus, tumescence, regurgitation and flatulence.

Connolly the eternal second-former to whom nothing is sacred or profane resembles an up-ended mop that shared a hairdresser with Rasputin and Charles Manson. He touched on the idiocy of Toffs' tussling over a teapot at Harrod's sale and over-doctored Americans seeking dandruff treatment but receiving open-heart surgery instead. Mostly he focused on his special kingdom—growing up days in Glasgow.

The audience revelled in his outrageousness and probably identified with his clumsy bad luck. What is better in a recession than a bit of group regression? Connolly is not just a legend in his own mind for he strikes a universal chord as he explores the below-the-belt world of adolescent embarrassment. His fluency with effluence is in a grand tradition, at least as old as Rabelais, and his delivery and shockpower have been developed to gargantuan proportions.

Before he discovered that his comic introductions outshone his singing, Connolly was a folksinger. He graced us with a dozen songs, mostly country music either self-accompanied or backed by the quintet he dubbed "The Westend Misfits". The music was only what might be called "an inter-lewd" between his verbal graffiti and suspenseful anecdotes.

Connolly almost redefines "bad taste". If it is naughty, he is at home there. What could be a better schoolboy's revenge than to return, as he dreams, to hostile Brisbane in a Lancaster loaded with horse manure?

His mockery of an American television commercial for a cure for haemorrhoids was piled high with absurdity. His gaucheries with early sex were bitter-sweet.

As the laughter ebbs, though, you cannot help wishing he would turn more of his wit towards social ends. Billy Connolly has the ability to become a major satirist, a cathartic mickeytaker in that larger world outside the lavatory.

## Moving
Queen's

### Irving Wardle

For those who have given up the West End play for dead, here is Shaftesbury Avenue's answer to the Mini Metro. Unashamedly addressed to the privileged minority, and fully in touch with their present discontents, Stanley Price's comedy enlists a rich, hitherto unused, theme in the traditional West End game of holding the mirror up to the metropolitan middle class.

Britain has a growing army of homeless families, but at the same time you have to admit that it is agony trying to sell a house. Frank and Sarah have been at it for four months, now their children have quit the nest, but they are still no closer to exchanging contracts on the flat on which they have set their hearts.

The first scene introduces the latest of a long string of buyers: a flashy couple in advertising who vanish on hearing about the garage space, and an amiable civil servant whose chances of making an offer are tied to a daisy chain stretching to Skegness.

So much is within the experience of anybody who has ever had a sign outside the front door; and it leaves you wondering how Mr Price will expand a little slice of life into two and a half fun-packed hours. A glance down the cast list reveals one method. Contrary to prevailing West End practice, there are 11 parts, not counting the unseen but insistent presence of son Ben, a Born Again Christian who dispatches clammy cassettes from Connecticut. Colourful characters orbit around the desperately prosaic central pair.

Frank is a periodontal surgeon who escapes into Vivaldi after the day's root planning; Sarah a standard British West Hampstead wife and mother, who applies her English degree to reading publishers' manuscripts at £10 a time. They do supply some unaided entertainment, as where a chapter of Sarah's pornographic homework gets misdirected to a dental journal under her husband's signature. But it is surrounding figures such as Sarah's actress kid-sister Liz, and the phlegmatic Jimmy, a house painter always ready to break off to give lessons in the Alexander Method, who bring the best out of them.

They do so because they are thoroughly involved in the housing crisis, which duly intensifies with an ultimatum from the flat vendor to complete by the end of the week. Barbara Ferris's deliciously scatty Liz forms half of a fine double act with the staid Sarah; but the comedy really boils over when she assumes the role of a rival buyer to get the place sold. The same goes for Roger Lloyd Pack's Jimmy, with his zombie-like movement and slowed-down Paul Scofield delivery, who amazingly rises to the occasion and spins a plausible story to keep the buyers biting.

The usual test for a play of this kind is its success in converting a familiar, painful experience into a source of laughter. *Moving* does this wherever it relates directly to the property market. It does not achieve this transformation with parental emotions; and the return of daughter Jane (Miranda Richardson), dropping out of university after an abortion, is not comic at all.

It does, however, dramatize the human attachments that have developed in the house over the past 14 years. And one reason for admiring Robert Cherwyn's production is the fact that it is not simply the story of two commonplace people trying to unload their property in hard times. It also tackles the question of what kind of life the house has seen, and who has the right to live there.

This also offers an enriched performance range for Penelope Keith and Peter Jeffrey, who may be two of our best farce actors but who also excel in low-key emotional precision. Miss Keith's brand of controlled desperation, and of violent feelings colliding with an expensive rationalist education, supplies all the laughter you would expect, also moments of naked emotion, as where she collapses in tears when they finally get the house off their hands. From Alan Tagg's airy, pine-clad interior, anybody would be sad to leave it.



Peter Jeffrey and Penelope Keith Photograph by Donald Cooper

## Book review

### Life and Labour: An Autobiography
### By Michael Stewart

(*Sidgwick and Jackson, £12.50*)

Amid the recent plethora of controversial and contumacious diaries from the Wilson years this account rings straightforward and authentic, as was indeed to be expected of Michael Stewart, now Lord Stewart of Fulham. Reading these clear cool pages, one feels that ever since Stewart entered Parliament in 1945, his main contribution to the Labour Party was to hold the tiller steady while all about him were flying off the handle. Certainly the reader seeking an objective story, will not be disappointed so far as this autobiography goes, but it does not go nearly as far as he or she will wish. The author's whole effort was for so long to strengthen and preserve the Party, that the habit of dousing divisive issues and drawing a discreet veil over personal animosities became, it seems, ingrained.

At one point, after he had became Foreign Secretary, he remarks that no one in that position can fail to feel that half a dozen of his colleagues would like his job. But as the reader reads on expectantly, in the hopes of possibly finding at last what, for instance, Harold really said to Michael about George the shutters come down, and one is left gazing at a wan appreciation of merely the better qualities of bitter rivals.

Nevertheless, anyone concerned with recent political history will be fascinated by the frequent vignettes of political leaders and many others —Attlee, for instance, Morrison, Gaitskell and Aneurin Bevan, and, later, Wilson, George Brown, and Crossman. These, however are careful appreciations leaving, in places, the impression of punches deliberately pulled.

Education was Stewart's early love and his book is well entitled *Life and Labour*, for expounding Labour's policies filled his days, and in his writing there is nothing better than the concise lists, clearly tabulated in schoolmaster style, of the reasons in favour of comprehensives, or the pros and cons of joining Europe, of which latterly, though not at first, he became a firm but coolheaded supporter. There is much shrewd common sense too in what he has to say of the duties of an MP, and of his relations with the officials and diplomats with whom he worked.

All in all, these agreeable memoirs left me feeling that the author can well look back thankfully at a hard job honestly accomplished; but one wishes that he had allowed himself once or twice to set the Thames at Westminster on fire.

**A. M. Rendel**

## SNO/Gibson
Festival Hall

### Noel Goodwin

Sir Alexander Gibson and the Scottish National Orchestra were the guests on Wednesday of the Royal Philharmonic Society, whose concerts this season feature in each programme a work the society was responsible in some way for introducing to the repertory. On this occasion, it was Dvorak's cello concerto, first brought to this country at one of the society's concerts in 1896. The soloist this time was Paul Tortelier, who is almost as much a favourite with audiences here as the concerto, and whose performance was characteristic of his personality.

It could be called impulsive, to the extent that he communicated the urgency of feeling behind the solo writing, but it is an impulse that comes from within the music as much as from within the man. Tortelier is neither as withdrawn as some players in reflectiveness, nor as emotionally forthcoming as others, but he shaped the music with a controlled fervour that allowed its beauty to be savoured as much as its skill to be admired, not least in a flexibility of phrasing and expression that eluded some of the orchestral playing.

At the end, he asked for the horn players to take a special call with him, which they had certainly earned, and because Sir Alexander's conducting brought out the clarity of inner detail, there was also much delight in some of the woodwind playing, the flutes especially.

The conductor's deep instinct for Sibelius, for the brooding grandeur of his symphonic thoughts and the discipline of his instrumental detail, was always in evidence, and in that long progression from the vibrant Scherzo to the final peroration, the alternating tension and release was securely judged. In the earlier part, despite an eloquent sense of loneliness and distance as one phrase is echoed by another, the momentum was stiff jointed, even ponderous, where it should have been springy.

## Family Voices
Radio 3

### David Wade

This was the first of six forthcoming National Theatre productions which are to be presented in advance on BBC Radio, and that the enterprise should start with a new play by Harold Pinter seems, for two reasons, especially appropriate: here is a writer who made a start in radio; here is one who, at least in his recent work, has been able to meet the demands of both stage and sound broadcasting in the same script. In *Family Voices* he successfully met them once again.

Even from the opening words, "I am having a very nice time", it was impossible not to register a faint sense of disquiet, to entertain the suspicion that this banal utterance would turn out to mean something other than what it said. In the ensuing 40 minutes that suspicion gained a certain amount of ground. Set mainly in the form of alternating excerpts from a correspondence between mother (Peggy Ashcroft) and son (Michael Kitchen), it departed from this only to include two speeches by the boy's recently-dead father (Mark Dignam). Both parties soon revealed that no such correspondence was taking place, not from the mother because she did not know where her son had got to, not from him because, for reasons only hinted at in passing but suggesting escape from a stifling relationship, he had cut himself off from his parents, possibly to the extent of ignoring his father's death. On her side expressions of loving concern quickly gave way to bitterness, reproof and finally to the assertion that "the police are looking for you", set on apparently by her belief that "you are in the hands of underworld figures who are using you as a male prostitute".

But in whose hands is he? This is the house where he has a room, a house occupied by Withers, an old man apparently mad; Riley, a younger man who says he fancies him and claims to be a policeman with a taste for religion; and three women, one old—Mrs Withers, one younger—Lady Withers, the last a girl—Jane. How they are related remains puzzling, but Lady W dresses principally in red and occupies a luxurious dark-blue room. It is here that the young man is asked to tea to find the room dotted with cakestands bearing buns, one of which, as hard as granite, drops from his teeth as he attempts a bite, only to be caught and juggled with her feet by Jane who up to then had been employing them to prod his thighs.

It was also here and at this point that I thought Mr Pinter edged a little closer to absurdity than was entirely good for the remainder of his play. He struggled back to terra firma, however, and convincingly enough to make his hearers quail a little at the son's declared intention to go home to a mother who had just announced of her prodigal that "you will be found, my boy, and no mercy shown you".

## Lumina
Wigmore Hall

### Stanley Sadie

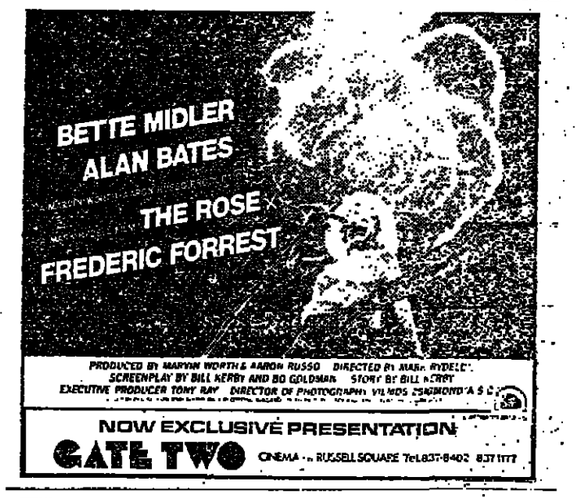
To write a piece specifically to conclude a particular concert might seem to suggest a rather utilitarian attitude to one's art. That would, I think, be fairly said of David Blake. His new work, *Capriccio*, first heard at York last week, reached London on Wednesday, along with the new Lumina group, for whom it was composed.

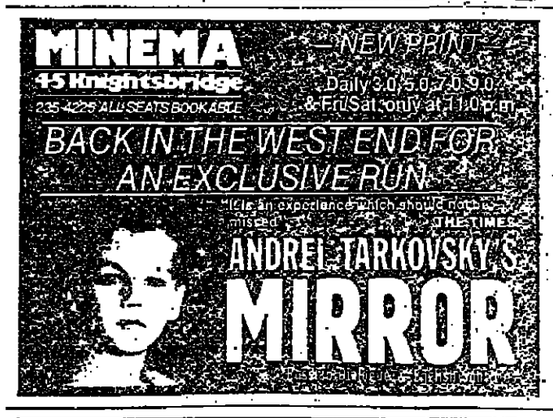
Lumina, whose personnel are all linked with the famously enterprising music department at York University, consists (or consisted for this series of concerts) of a string trio, a wind trio of flute and clarinets, with Professor Blake himself at the piano. I can hardly, in the circumstances, comment on the new work without saying what preceded it: two works by Berg, Blake's own *Scenes* for cello (a substantial work, seemingly symbolizing some sort of struggle between the straightforward and the sinister, and played with much conviction by Moray Welsh), and a Mozart flute quartet to end the first half.

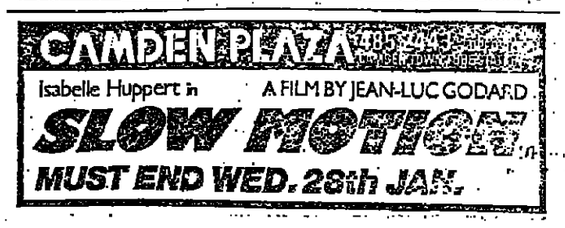
*Capriccio* is in a sense designed to balance the Mozart. It is a diverting piece, using contrasts of texture in a very forthright way to surprise and entertain the ear. At the beginning, for example, growls on a pair of bass clarinets are quickly succeeded by flute fripperies with a pizzicato accompaniment. In the second main movement, one of the clarinettists goes offstage to make rude comments on a soprano saxophone, in contest with the viola. The first movement embodies a minuet, the second a waltz and a fugal coda.

Not all is frivolity. There is some eloquent writing for strings, sombre for bass clarinet; and between the movements comes a haunting "cantilena", a winding, wandering theme for alto flute, cello and clarinet, later joined by others and bedecked with a high piano counter-idea. It is a slightly bizarre piece, not momentous or containing grand ideas, but ingenious, challenging, disturbing to complacency.



Two Times political writers consider the issues in tomorrow's crucial Labour conference

# Can Mr Foot be an election winner?

## Geoffrey Smith

Is there such a thing as an unelectable leader of a political party these days? One might well ask in the week of Mr Reagan's inauguration. Throughout the primary campaign the principal argument of his Republican rivals was that if he was given the nomination he could not win the election. Yet look where he is now.

The same argument was used against Mrs Thatcher by her Conservative opponents before she won the Conservative leadership in 1975. Yet there she is in Downing Street preparing to meet Mr Reagan in the White House next month. Across the dispatch box at Westminster she faces another apparently unelectable leader in Mr Michael Foot. The difference in his case is that while he has secured the leadership of his party, he has yet to prove that he could win a general election. The fear that he could not was used against him by his critics in the leadership election, without success. But the fear is still there, and it is one factor among the many that have brought the Labour Party to the brink of a parting of the ways.

The doubts about him are shared by the electorate, to judge by the opinion polls. The latest one, from Gallup in *The Daily Telegraph* yesterday, records a further fall in his approval rating. Although Labour remains comfortably in the lead, 13.5 per cent ahead of the Conservatives, only 26 per cent think Mr Foot is a good leader, while 42 per cent believe he is not.

His principal asset as leader is that he is well liked personally. It is interesting how many Labour MPs who voted against him seem now to have come to terms with his leadership. This is partly, no doubt, because of a politician's instinctive respect for those with political power, not least the power of *patronage*. But it is also because his colleagues like him and recognize that he is, as one right-wing backbencher puts it, "doing everything he can to stitch the party together".

What does "everything" amount to in this case? First, he has been rushing round making appeals for unity to all and sundry. In this week alone he has spoken to the Tribune group, the Labour First group and the Manifesto group. So he has covered the party's political spectrum as widely as he could.

In the process he has managed to provide some reassurance. At the meeting of Labour First, a group of the centres inclined to right, where he received quite a warm ovation, he spoke of the shameful intolerance of the Militant tendency. He did not go on to propose that the group should be proscribed, but it is acknowledged by right-wing backbenchers that where he feels that parliamentary colleagues are being unfairly victimized in their constituencies he is prepared to put his prestige on the line to defend the right of *dissent within the party*. Not until the process of reselection has begun, though, will it be possible to judge how effective he is in that respect.

He is fighting for what he believes to be the maximum role for the parliamentary party in the electoral college for choosing the party leader, which will probably be set up at tomorrow's special conference. But as he believes this maximum role to be 50 per cent of the votes, and is prepared to concede a share to the trade union block vote as well as to the constituency parties, this is a far cry from the position adopted earlier by the parliamentary party and would not by any means satisfy all of the right, even if it is accepted by the conference.

*More important*, he has made it clear that he is opposed to any change in the existing arrangements for drawing up the manifesto. In other words, an electoral college should not be given that responsibility, which should remain with the parliamentary leadership and the National Executive Committeee.

Mr Foot also wants constituency parties to have the right to draw up a short list with only one name on it when reselecting their candidates. That interpretation of the rules would require only the agreement of the NEC, which Mr Foot is known to be hopeful of securing. It would go some way to protect sittings MPs who retain the confidence of their constituency parties. They need not then be forced to endure the hassle of a full reselection procedure with rival challenges for the nomination.

But while these questions of party organization are important, *the electorate* is particularly influenced by two other considerations: whether the leader has the necessary authority to run a government and whether the party has an attractive programme. Mr Foot inevitably lacks the special aura of authority possessed not only by a prime minister but also by a defeated prime minister. Every party leader who takes over while the party is in opposition suffers the same handicap until an election has been won.

Mr Foot's authority has also been blunted by his eagerness to compromise in the cause of unity. He needs the agreement of others at least as much as they need his approval. The public impression of him may well be much influenced by what happens at Wembley tomorrow, but he does not seem so far to carry the weight that is desirable on the NEC. Although he finds it easy to command the ear of the House, he has not yet developed the sharpness of attack that would be required to discomfort the Prime Minister in his twice-weekly contests with her at the dispatch box.

There are mixed views of his performance in the Shadow Cabinet. Some of his colleagues believe that he has developed a greater sharpness after an uncertain start. Others believe that his touch is unsure: he certainly made a muddled job of constructing the Shadow Cabinet.

A degree of muddle is also evident in his handling of policy. On Monday he told the Tribune group that he was opposed to another referendum on British membership of the EEC.; this would be a clear issue at the next election and a future Labour government would have sufficient authority to act. On Wednesday at the Manifesto group he did not rule out another referendum. Although he has made it clear that he personally remains a unilateral nuclear disarmer—and the party conference has voted for such a policy—he has given the impression that he is not pushing that line.

His promise at Newcastle last week of a "socialist transformation" will hardly have reassured floating voters. But this indicates Mr Foot's difficulty: he is torn between his personal preferences and the need to compromise—both because of the views of others and what he knows are the limitations of



Mr Foot: a greater sharpness?

government. This points to the critical distinction between him, on the one hand, and Mrs Thatcher and Mr Reagan on the other. Where they are regarded as extreme, they are going further—or thought to be going farther—than most people would on the tide of current opinion.

When Mr Foot voices more extreme sentiments, he is swimming against that tide. That is what will make it more difficult for him to follow them to electoral triumph.

# Opus Dei: the ideals and the unseen influence



"A lasting impression is of a humane and happy character who would have much in common with Sir Thomas More", wrote The Times on August 20, 1959, about the founder of Opus Dei, Monsignor Escrivá, who appears on the right praying in St Dunstan's, Canterbury, where the head of the chancellor saint is buried. With him is Father Alvaro del Portillo, who in 1975 succeeded him as President General of Opus Dei.

*From time to time the harassed reader needs a break, something to give his weary eyes a rest and relieve the oppresion caused by bitter, unfair and, frankly, slanderous accusations that now and then get into print.*

*In just such a state of mind, I found myself rereading* Cardinal Luciani's last contribution to journalism. It was published in July, 1978. A month later its author became Pope John Paul I. His style is easy and flowing, but his words strike deeply. He had the rare journalistic gift of being able to put across information for readers of all levels after making sure of his facts and checking with reliable sources.

His article appeared in the *Gazzettino* of Venice with the title: Seeking God in everyday work. He was trying to give a spiritual profile of the founder of Opus Dei, whom he describes as "revolutionary", a "radical", who had laid the foundation of a lay spirituality.

Cardinal Luciani writes: "Escriva de Balaguer, with Gospel in hand, constantly taught that Christ does not want us just to be good; he wants us to be very good indeed. But he wants us to attain this goodness not through extraordinary actions, but rather with common everyday actions. It is the way we do these actions which should be uncommon. Here, right in the middle of the street, in the office, in the factory, we can become saints, on condition that we carry out our duties competently, for love of God, and cheerfully, in such a way that our daily work becomes, not a 'daily tragedy', but, one can almost say, 'a daily smile'".

*It is not easy to draw a simple outline of Opus Dei, an institution, made up for the most part of lay people, which was born within the Catholic Church just over 50 years ago and has since spread to every continent, with the blessing and encouragement of five Popes and the ecclesiastical hierarchy.*

What draws praise from so many zealous pastors and ordinary members of the Church, however, sometimes eludes the understanding of some religious "sociologists". It would appear that Opus Dei does not fit in with their some*what limited ideas of Church* structures.

They cannot see that what Pope Paul VI described as "a sign of the perennial youthfulness of the Church" is just that: another manifestation of the movement of ecclesial self-renewal in the century of Vatican II.

When Mgr Escriva went to Rome in 1946 to request papal approval of Opus Dei, he met with these words from a high official in the Vatican: "You gentlemen have come a century too soon". Events proved what a hasty judgment that had been. Nearly 40 years later one still finds oneself wondering if some people will indeed need another 60 years before they can finally understand Opus Dei.

The aims of Opus Dei were explained hundreds of times by its founder as a general movement of Catholics to serve *the Church and all men. In his* own words: "The only ambition, the only desire of Opus Dei and of each one of its members is to serve the Church as the Church wishes to be served, within the specific vocation that Our Lord has given us".

To achieve this end, what Opus Dei does is simply to offer all the men and women who come to it the spiritual help and theological training they need to put this ideal into practice. It is then up to each one on his or her own initiative and responsibility to act freely, like any other citizen; a citizen, however, who is a Catholic and who strives to live in keeping with his faith, and respecting—and indeed seeking to understand—the different points of view and courses of action taken by their colleagues, friends, relatives, and so on. This is why Opus Dei does not act nor ever could act as a group, either within the Church or in civil society.

Take the recent Italian earthquake for example. To my knowledge no press release mentioned the way Opus Dei helped those who suffered in *the terrible disaster which* devastated Southern Italy. And quite rightly so, even though many members of Opus Dei were helping there in a thousand different ways. The press did well to be silent, because those people were not present there as members of Opus Dei—a meaningless title in the context—but as doctors or nurses, as soldiers, workers and student volunteers.

There was no *presence* of Opus Dei, but its members were there—each in his or her own place—trying to carry out a humanitarian work with a Christian spirit. And their spirit of Christian self-denial helped them to spend long *hours each day on the job.*

The same sort of thing happens every day in countless different environments. Wherever there are members of Opus Dei you will find them working, each in his or her own way, to build united families, to foster vocations to the *priesthood*, to invite their friends to get close to God through prayer, to carry out works of human development and social welfare, to help people get on better with one another. Paul VI wrote in a handwritten letter of October 10 1964 that he looked "with fatherly satisfaction upon everything which Opus Dei has done and continues to do for the Kingdom of God—the desire for good which guides it, the fervent love for the Church and for its visible Head which distinguishes it, the ardent zeal for souls which drives it to follow the arduous *and difficult paths of the apostolate* of presence and witness in all sectors of contemporary life".

In the article by Cardinal Luciani, the author recalls a significant anecdote: in one of the audiences which he was granted by John XXIII, Mgr Escriva, the founder of Opus Dei, was moved by the warmth and openness of Pope John to say, to him: "Holy Father, in Opus Dei we have not learned our ecumenism from Your Holiness." John XXIII gave his smiling assent. Perhaps he was remembering that Opus Dei had already in 1950 obtained the Holy See's approval to admit non-Christians and even *non-believers as its Cooperators*. At that time, ecumenism was not an "in" word, and Mgr Escriva had to persevere with his request until the Vatican finally agreed.

With the Church's approval, the work which Opus Dei had until then been carrying out among Catholics was opened to all men of good will, overcoming barriers that had seemed insurmountable. "Christianity for the multitude" is what a Professor of Logic in the University of Münster (Germany) called it in a European newspaper.

In Britain, something similar could be said of the people of all and no religious beliefs who have cooperated and continue to do so in projects like Netherhall House in Hampstead. At the opening of its new buildings in 1966, one of the African students described the residence as: "A United Nations only more united".

The apostolate of the members is so diverse in circumstance, time and approach, that the internal organization has necessarily to be very flexible. Its founder graphically described it as the paradox of an "*unorganized organization*, which gives primary and fundamental importance to the apostolic spontaneity of the individual, to his free and responsible initiative, guided by the action of the Spirit, and not to organizational structures, commands and tactics imposed from above" (*Conversations with Mgr Escrivá de Balaguer*, no 19).

When asked by the Rome correspondent of *La Libre Belgique* how he saw the future of Opus Dei, the Very Rev Alvaro del Portillo, the present President General of Opus Dei replied: "The future of our organization is tied to our faithfulness to the spirit of our founder. True, the external structures are a valuable help, but they would collapse like sand if the members were to fail in their fidelity to the spirit of Opus Dei" (October 2, 1978, interview on the occasion of the 50th anniversary of Opus Dei).

This is a basic law governing all the institutions and movements which the Holy Spirit has inspired in the Church during the last twenty centuries: faithfulness by the followers to the inspiration of the founder. That is why, when Pope John Paul II wrote to the President General of Opus Dei he said: "I am well aware of the vast growth of the work created and afterwards directed for many years, with the help of God, by Mgr Josemaria Escrivá de Balaguer, and I wish to give honour to the commitment to holiness and to *the Gospel witness it irradiates*, both through personal contacts and through the means of multiple initiatives of social promotion among the men of our times.

"Let us, then, give ceaseless thanks to God who never allows his Church to be without *new initiatives for sanctity* and apostolate, also through the practice of one's ordinary professional work. I add, therefore, a special word of fatherly encouragement so that you may continue with spiritual joy, in your own dedication to God and to the brethren in the light of a joyous and profound faithfulness to the Gospel, to the Second Vatican Council and to the dispositions of your venerable founder" (Letter dated November 15, 1978).

**John Horrigan**

*The author is Secretary of Netherhall House.*

## Fred Emery

# ... and how will he handle a breakaway?

Special conferences rarely do political parties any good, and the Saturday spectacular being provided by the Labour Special Rules Revision Conference at the Wembley Conference Centre is unlikely to be an exception. Whether it will do lasting damage to the party and even change the face of British politics is not entirely predictable—but likely.

It is also no exception to the species in being an attempt to cobble together, ram through and simply have done with a reform that would have been better left to maturer consideration and a regular annual conference. In this case it is a constitutional wrangle which, understandably, has obsessed those seeking power, but has driven many sections of the party to distraction.

Its effects must be profound. Yet to change the party's founding method of electing the party leader—and thus the Prime Minister when in office—in a few hours after the frantic confusion that has attended preparations and the scant consultation within local party and union organizations, must again raise doubts and worry among voters about the party's seriousness and political wisdom.

The left's reformers argue, with some justifiable frustration, that this is but the just culmination of a process of reform which for years the party establishment sought to throttle. Never mind what it looks like and sounds like, they say, let's have no further delay.

But the fact is that the old party establishment's resistance collapsed once Labour MPs, under the old system, elected Mr Michael Foot. With a left-wing leader installed, the party could have settled down to find a plausible and democratic method of involving others besides MPs in the election of leader.

None of the reformers has been able, logically, to explain the rush. None of them has been able to explain why it is not at present possible to establish registers of all party members in constituencies and unions, it would not be practical to do so with a little more time. That way a secret ballot of all members could have been conducted.

But, of course, that way embarrassment lies—not least in the fiddled numbers of members affiliated by the unions and in the emaciated party membership lists. And, anyway, the National Executive Committee reformers, pushed or pulled by Mr Anthony Wedgwood Benn, have all along made clear that the spoils in this new party democracy are to the activists, not to mere party members. And the trade union leaders, particularly some of the lesser lights, recognize a chance for power when they see one.

> The social democrats if they leap, will be determined to win some sort of victory

But power for what? It still looks odd politics to rush ahead when all the signs are that they must provoke a split, and a social democratic breakaway party. Even if such a party falls flat on its face it can hardly fail to injure Labour. Yet even though Labour is presently ahead in the polls—with the Liberals nicely placed, too, as the leadership of both Mrs Thatcher and Mr Foot find little acclaim—and even as Labour is poised for big gains in local elections, all seem determined on collision.

The most dramatic thing Mr Foot could do tomorrow would be get up at the start and tell the delegates to think again, "remit" the issue, and go home. He has been challenged to do so by Labour's dissidents. But it is all too late.

He could have confronted the left-dominated NEC, but that is not his way. He could have stuck by his original and constitutionally sound position that the party's MPs should retain their exclusive right to elect their leader. But while still deputy leader he had "sold the pass" by accepting the idea of an electoral college before he realized it was unworkable.

That moment came at the ill-fated weekend last summer at Bishops Stortford that was meant to conclude the party's commission of inquiry. It ended in disagreement. The chaotic party conference at Blackpool only narrowly accepted the principle of an electoral college by the quirk of a misdirected union bloc vote. It could not agree on its voting make-up.

So now Mr Foot is left canvassing his own (and the PLP's) preference, which Geoffrey Smith discusses above.

No one knows whether Mr Foot has got the votes lined up. The Leader has not yet even decided to speak up at the conference while he still has a chance to influence support for his own preference.

His own choice, according to party sources, is to speak at the end, after the vote had been taken. But it is possible this could change as Mr Foot assesses how his belated campaign has gone this week.

Labour's gang of three, with perhaps a dozen MPs in all, seem set to take a conference decision for a block-voting electoral college as the intolerable culmination in the process of derailing Labour as a democratic party. The dissidents say it is not just this issue, nor the wild policies, nor even mandatory reselection of MPs, but the whole sequence of interlocking decisions, lost by default by an unresisting leadership, that they can see now only as shackling the party's MPs to the party apparat.

Lightning might still strike. The conference could end in chaos, with nothing decided. Mr Foot might be forced to resign because of ill health. But the likelier event now, especially after the harmony achieved between Mr Roy Jenkins and the gang of three is that the breakaway will be attempted.

There will be no rash decisions, no rush, one is told, and certainly nothing to damage the prospects of Labour councillors at the May local elections. Parties are not formed over night, Dr Owen has said. But, looking back to last summer, they have all been clearly moving steadily towards a break since the gang of three's open letter published in *The Guardian*. And things have moved more quickly than anyone thought.

Mr Foot, by agreeing that such a party could be injurious to Labour, without itself winning seats, seems to concede that Mrs Thatcher will be a benefactor. In all this. But the social democrats, if they leap, will be determined to win some sort of victory. Provided they can get taken seriously—and much will depend on the impression that the conference gives television viewers tomorrow—they will have a formidable launching pad.

# MOSCOW DIARY

## Taking a chance on Soviet pop

Go into any Soviet restaurant and you are sure to hear most of the pop songs that have recently topped the charts in Britain and America. Ask any Russian youth and he will tell you which pop singers are doing well in the West, their latest numbers and any spicy gossip. Join any unusually long queue outside a record shop and you will find people waiting to get hold of Leo Sayer, Abba, Elton John or whoever has just had *an album issued by Melodia*, the Soviet record company.

Russian youth today is as much the pop generation as ever it is or was in the West. When John Lennon was murdered it was a shock to millions of young people here. The newspapers carried long articles *about his life and influence*, admirers begged foreigners for magazines that carried commemorative obituaries and young people gathered for several hours in a vigil outside Moscow University.

In spite of stuffy disapproval from the party oldsters, pop music has drummed itself into every section of Soviet society. Loudspeakers pour out *Sealed with a Kiss* and other golden oldies as you skate along the frozen paths in Moscow's Gorki Park, a fashion show in the Union of Writers' Club is accompanied by the beat of Boney M. Even a planeload of foreign Muslim dignitaries on their way to a conference in Tashkent is entertained, inappropriately, by a tape of hard rock before take-off.

But foreigners who dance to western disco in the tourist hotels and grin at last year's hits coming from blocks of flats do not notice a more interesting phenomenon: the extraordinarily dynamic development of Soviet pop music. Pop here *has suddenly become something* worth hearing—innovative, exciting, not over-commercialized, creating its own forms. Some groups can rival anything in the West in style and impact. Songwriters and singers have a following unprecedented in a country that discourages the build-up of showbiz personalities.

Pop music really began in a big way in the more progressive Baltic republics, and many of the best performers are still from Latvia and Estonia. You can hear all the latest Soviet and western hits on the local radio in Estonia, whereas in Moscow you have to switch to Radio Moscow's English service (which explains why taxi-drivers, who know no word of English, have their radios permanently tuned to it).

In general pop is livelier in all the provinces, away from the political spotlight. Georgia has a yearly festival of music, the nearest equivalent to the open air rock concerts in the West, which spawns new stars each year. An Armenian, Stas Namin, bearded like Marx and a grandson of Anastas Mikoyan, the former Soviet president, is a rising composer and group leader. The Ukraine, with a long folk music tradition, has produced strong singers, including Sophia Rotaru, number *two in the latest "khit-parad"*, to use the Russlish term (the Russians also talk about a "rok-group", "disk-dzhoki" and the top 20).

## Lyrical

Byelorussia is the home of an early group, The Singers, based in Minsk. Much of their stuff is more lyrical and folk than rock, and they are now slipping down the charts. Their lead player for 10 years, Alvosha Bordkevich, has just left them to found a new group in Kiev called The Hollyhocks.

A highly educated architect and a great admirer of Einstein, Bordkevich is the antithesis of the tawdry and ephemeral figures in the West who seem nowadays more the creations of the record industry than the embodiment of talent. On tours with his new group he is accompanied by his diminutive wife, Olga Korbutt, the Olympic gymnastics star.

*In the Soviet pop scene* a key role is played by the composer. In the absence of a competitive recording industry, managers, promoters and all the hangers-on in the West, the composer has a lone struggle to find his singers, manage and promote them and cajole Melodia into risking a recording.

Without doubt the most talented around at present is a small, intense, Jewish composer, David Tukhmanov. After a string of successes in recent years his haunting *Farewell, Moscow* was chosen as the theme of the Olympics and was an instant hit. For this he was awarded the Friendship of People's Medal—rather like the Beatles getting the MBE. Most of Tukhmanov's songs are written for the top male singer, Valery Leontyev, a stylish performer with a sultry look, a western casualness and a mane of curly hair. His hit *There in September* was constantly played on the radio.




To me a far more interesting singer is Janna Bichevskaya, who has been described as the Soviet Joan Baez and has already achieved enormous success on a tour of West Germany. Like early Baez she accompanies herself on the guitar and draws heavily on folk songs and ancient melodies, reinterpreting them in a crystal, lyrical voice. Some Russians are unsettled by Bichevskaya's combination of modern idiom and deeply traditional themes: ballads of love and loss, friendship, childhood and parting. But to a western ear she is magnificent and moving and expresses something deep from her harsh, almost Piaf-like childhood. She appeared on West German television during her tour and is said to have so delighted the Soviet Ambassador to Bonn that she was nightly wined and dined in his embassy.

## Limelight

Soviet pop groups are never sure how much they can get away with. There is always an element of risk—censorship, official disapproval, change of programme, cancellation of facilities—and this adds a frisson to their best performances. Away from the limelight they can be very daring indeed: the top pop group at the moment, Time Machine, is fairly way out wears startling clothes, uses all the aggressive suggestiveness on stage of western groups and can raise roars of applause down in Odessa with cleverly sarcastic numbers about "how nice it is being a conscript, how good the food is, how I enjoy the duties and the drill". They have not yet been allowed to perform in Moscow or where foreigners are likely to see them.

A Moscow youth newspaper recently made a surprisingly perceptive comment about this group: "It is no secret that native rock music plays the role for youth which for older people is filled by literature, cinema, journalism. It is in rock music that many young people seek answers to questions troubling them. And Time Machine, with the almost mis*sionary character of its lyrics*, to a certain extent influences the lives of young men and women."

This, the paper said, puts a heavy responsibility on the group. After all, if you have a Soviet equivalent of the Beatles moulding a generation, it is important they say the right things.

Pop singers know this well. They buy the right to move into fields and styles that only a few years ago would have been condemned as scandalously decadent with heady patriotic songs of the "I Love my Motherland" and "We're off to build the new Siberian Railway" variety. Some are not bad, but most audiences want stronger stuff.

## Limited

Soviet pop is still largely unofficial: groups are formed spontaneously in clubs and colleges—there are about 5,000 in Moscow alone—amplifiers, synthesizers, speakers are virtually impossible to obtain, performances are in factory halls or local palaces of culture, few pop composers are recognized by the Union of Composers, and releases are issued in tantalizingly limited quantities. If you're not in the shop half an hour after the latest from Leontyev or Pugachova comes in, you've missed it.

Just as Peter the Great's introduction of western art led to a profusion of Russian painting, so western pop has spawned a remarkably vigorous counterpart here. Perhaps the Russian language, with its clearly marked stress in each word, is peculiarly suited to pop. The only pity is that this music is still too frowned on to be sent abroad, too new to be known and too hemmed in to be given full reign.

**Michael Binyon**

TIMES PAST
THE TIMES
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# THE FUTURE OF THE TIMES

Mr Rupert Murdoch has been selected by the Thomson interests as the next proprietor of Times Newspapers and has given assurances on editorial independence which have satisfied the committee of independent national directors and the editors of *The Times* and *The Sunday Times*. That does not mean he automatically becomes the proprietor; the contract is conditional on successful union negotiations inside three weeks—a condition that can by no means be taken for granted—and his purchase could be referred to the Monopolies Commission, though there is a ministerial discretion in cases where papers are under imminent threat of closure.

How did Mr Murdoch emerge as the chosen proprietor? There were a number of tests which were applied to the various bids and proposals, and he was in effect the only bidder who passed all of them. The first condition, laid down by Thomson's, was that preference would be given to bids for the whole company, as against bids for individual titles. The otherwise attractive consortiums, to include the journalists, that were formed envisaged breaking up the company and separating *The Times* and *The Sunday Times*. There is indeed a commercial argument for doing this. In the case of *The Times*, however, the consortium—though it did have the capacity (and might even now still be needed) to save the paper after a closure—could not have avoided a break in production. That reinforced the Thomson preference for a single bidder, and the staff too have a strong preference for unbroken publication.

The tests that single bidders had to face were financial competence, management capacity, the willingness to make a reasonable commercial offer, and finally and crucially, the willingness to guarantee the future editorial independence of the papers. The bidder also had to be free of other commitments (such, for instance, as extensive commitments in the Middle East) which might cut across fair reporting.

Mr Murdoch met all these qualifications. He has substantial resources; he is an international publisher who operates successfully in highly competitive markets; his offer was commercially acceptable to Thomson's; his interests outside publishing are considerably smaller than those of the Thomson Organisation itself, and do not seem likely to be in any way embarrassing, and he was prepared, which another major bidder was not, to give satisfactory guarantees of editorial independence. Thus, from Thomson's point of view, he was the only satisfactory single bidder, and from *The Times*' editorial point of view, he offered the prospect of uninterrupted production and editorial safeguards.

There were four points that the committee on editorial safeguards wanted to establish. The first was a continued and strengthened system of independent national directors not only to supervise any future sale of the paper, but to protect the independence of the editors and to approve their appointment and dismissal. The second was to establish an agreed definition of editorial independence, the third was to agree that these safeguards should be formally conveyed to the Department of Trade, so that they would go on the public record, and the fourth was that Times Newspapers should be run separately from Mr Murdoch's other newspapers, while recognizing that he must be free to form efficient financial structures.

The agreements reached are reported on another page. They cover in detail the first three points, and there was also agreement on the principle of separate independence. The definition of editorial independence largely, though not entirely, follows a draft which was first put forward by the Journalists of The Times, (JOTT), and approved by a representative committee of *Times* journalists.

It places absolutely in the hands of the editor the publication of news, opinion and advertisements, the political policy of the paper, the use of resources in the budget for editorial space and expenditure, and the appointment of staff. It reinforces these rights by the protection of the system of independent national directors, without whose consent the editor cannot be appointed or removed. These safeguards go considerably further than the Astor safeguards of 1922 or the Thomson safeguards of 1966, but they build on the success of both. This system of assurances was not wrung from a reluctant Mr Murdoch, but volunteered or readily agreed by him.

It is not, however, at all the relationship with the proprietor which has threatened the independence of *The Times*, but the relationship with the trade unions which has threatened our survival. It was the breakdown of that relationship which led to the withdrawal of the Thomsons who, from the editorial point of view, were excellent proprietors, generous, straightforward and absolutely correct. There has been an extraordinary sense of dissociation about the editorial process on *The Times* in recent years: as we covered the news, the news covered us; it has been like playing chess in a hurricane, as the King castles, the roof lifts off.

The question in the front of many journalists' minds is whether Mr Murdoch can deal with that. The first test will be his negotiations with unions before the contract is completed; if those negotiations do not succeed, the contract will not be completed and the paper will almost inevitably shut, at least for a time. If those negotiations do succeed, he will still face very difficult problems of commercial and industrial management.

What can be said is that Mr Murdoch must have the best chance of success of any of the single bidders for the company. He is, beyond question, the most successful Fleet Street publisher of the last fifteen years, and he has wide international experience. His existing British business is by no means free of the Fleet Street problems, but has come through them better than any other. He has a reputation for toughness, and no doubt there will be occasions in the future when that toughness will be turned on some of the practices of *The Times*, perhaps uncomfortably. But after the experience of recent years, it is clear that only a very effective and tough publisher can survive in Fleet Street, or make his titles survive. There is still a question whether *The Times* can be made to prosper as a Fleet Street paper on Fleet Street costs. We certainly do not want to live off the future profits of *The Sunday Times*; subsidization is always a rotten foundation for any newspaper. If Mr Murdoch can make *The Times* a commercially viable newspaper, he will have done us the greatest possible service.

# THE UNITED STATES IS PLEDGED

Anger rises in the United States as its people learn of the maltreatment to which their diplomats were subjected in Iran. The new Administration will feel the pressure of this anger. With it will come demands that the authorities do not perform those parts of the agreement securing the hostages' release which have not yet been performed. After hints to the contrary there are new assurances from the State Department that the obligations under the agreement will be carried out.

The agreement was extorted by the Government of Iran from the Government of the United States under duress. The duress arose from an illegal, an uncivilized act: the seizure and holding hostage of the staff of the American Embassy in Tehran. Under principles of ordinary law that would be enough to vitiate the agreement and absolve the United States from its performance. In international law different principles apply.

It used to be a rule of international law that conditions imposed on one state by another were not voided by coercion or duress. Force was recognized as ultimate arbiter in these matters. That has been changed to the extent that an international agreement is void if it has been procured by force in violation of the principles of international law embodied in the Charter of the United Nations. The new principle is written into the Vienna Convention on the Law of Treaties 1969. The proper treatment of diplomats and taking foreigners hostage, however, do not form part of the subject matter of the United Nations Charter.

Morally the United States would surely be entitled to repudiate an agreement extorted by these means. But not, it seems, in international law. But apart from that consideration, there are compelling reasons why the new Administration should not go back on any part of the agreement.

The agreement was signed, with the mediation of Algeria, by the Deputy Secretary of State, Mr Warren Christopher, in the full knowledge of the President, Mr Carter. The United States under that agreement granted Iran terms that Iran's conduct did not entitle it to be granted. But the word of the United States was pledged. It would not befit a nation of the greatness of the United States if that pledge were now to be broken as a matter of policy by a new President.

Slowly but surely relations must be rebuilt between the United States and Iran. Iran occupies a crucial place in a region which is of high importance to the United States and the West as a whole. The process of repair would meet a further serious obstruction if the United States Government were to decide that there were articles in the agreement it would not carry out. The accusation of bad faith would be instant and plausible. The mullahs' "satanic" rhetoric would be restimulated. Some at least of the other peoples in the world who are predisposed to detect bad faith in America's conduct would join in the hue and cry—forgetting, as they would find it only too easy to do, the provocation to which the United States has been subjected.

To say that the provisions of the agreement ought to be fulfilled by the new Administration is not to say that they can be. Nonperformance as a matter of policy is one thing: nonperformance because some part of the agreement is struck down by the courts of the United States as ultra vires or repugnant to the constitution is another thing. That would be no reproach to the Administration. Nor should it be any surprise to the Iranians who had explained to them, and had some difficulty in understanding, the less than autocratic powers of an American president.

Three-quarters of the previously frozen Iranian assets are by now beyond the control of the United States authorities. But there remain several areas of the agreement where the legality of executive orders issued or to be issued might be challenged. One area is the ordered transfer outside the United States of Iranian funds attached by the courts on account of claims to compensation from Iran. Another area is the extinction by executive order of the right of American companies and persons, including the hostages themselves, to sue for damages against Iran in the courts, and the transfer of all such claims to international arbitration. Another area of the agreement which might be open to challenge concerns the late Shah's wealth. It was agreed that the United States Government would order its citizens to report to the Treasury for transmission to Iran any information in their possession about the property of the Shah and his family.

These may or may not be valid exercises of executive power. That is for the courts of the United States to determine, if the powers are challenged. But they formed part of the agreement signed on January 19. As the new Administration recognizes it has to proceed in accordance with the provisions of that agreement, distasteful as that may be, if necessary in the face of popular demands to the contrary. Only if its orders were struck down by the courts would the administration be released from that obligation.

### Touch of reality

*From Mr William Shepherd*

Sir, The almost absurd plight in which the Iron and Steel Trades Confederation finds itself is yet further evidence of the extent to which the British trade union movement leadership is out of touch, not only with the realities of our economic situation, but with the views and feelings of its own membership. Even a small union like the National Union of Seamen is apparently afraid to consult its members because they are unlikely to endorse the decisions of the executive.

This dichotomy is probably unprecedented in the whole history of the British trade union movement; it is a grave reflection upon the present leadership, which appears to be incapable of any constructive thinking, speaking only in meaningless and outdated generalities.

The wider implications of this situation are very serious indeed. With a more intelligent trade union leadership we could even now be engaged as a country in a programme of reinvestment and industrial expansion. We have had a long period of industrial decline and disinvestment, with industrial production falling well below 1973 levels.

The time could be ripe after this long period for a policy of industrial expansion, but for the need to combat the high level of inflation with sharply rising labour unit costs. Such reductions in inflation as have been achieved are the consequence not of lower internal costs, but of higher external exchange rates reducing the cost of imported food and raw materials.

The present short-sighted attitude of the trade union movement leadership means that we are committed to a further depression of our industrial base in order to reduce inflation. The trade union attitude is having the effect of causing the country to be less concerned with dealing with unemployment and more concerned with the problem of inflation.

Cannot the trade union leaders be persuaded to do something from which they have recoiled for so long: that is, to stand aside and take a hard, critical look at their philosophy and performance? There is, after all, no way in which we can really pay ourselves more whilst earning less: but there is the prospect, if minds can be cleared of cant, of the unions and the employers, together with the Government, embarking upon a policy which will not only contain inflation, but provide for industrial expansion at the same time.

Trade union leaders owe this at least to their members, whom they have badly served during these past years. We can only hope that there are some among them who are big enough to accept self-examination and realize that in pursuing unattainable objectives they are denying the mass of their members the industrial prospects which could be theirs.

Yours sincerely,
WILLIAM SHEPHERD,
77 George Street,
Portman Square, W1.
January 20.

# LETTERS TO THE EDITOR

## National resources for drug abuse

*From Dr P. H. Connell*

Sir, The past two years have seen a marked increase in the number of people seeking help for problems caused by drugs. Two developments, in particular, demand attention. Firstly, general practitioners are once again undertaking the care of opiate addicts, a burden from which the setting up of the clinics in 1968 was supposed to relieve them; secondly, many addicts are being deterred from coming off drugs by the long wait for admission to detoxification units.

At a meeting organized by this institute last autumn, key people from 13 National Health Service drug dependency clinics and 10 voluntary agencies providing specialist services for drug abusers in and around London were unanimous that:

1. The present trend to devolving the funding of services, both statutory and non-statutory, for drug abusers must be reversed; central Government should accept the financial responsibility for provision of the core costs of specialist drug services. It is wholly inappropriate that a field of care which is inextricably linked with national factors and international ramifications should have to depend on local resources for funding.

Those involved in drug misuse are often difficult people who attract little sympathy or understanding. The effect of local funding, where competition with more attractive client groups is unavoidably direct, is to exclude many drug addicts from specialist care. Increasingly local funding has come to mean the withdrawal of support from resources and personnel at a time when the numbers needing such care are acknowledged to be rising. Central Government should recognize the need for a national response to a national problem and facilitate it through the provision of core funding.

2. The law in relation to prescribing for addicts should be modified. On the one hand, all drugs that are or might be used to maintain drug addicts should only be prescribable to them by specially licensed doctors, as the restrictions that currently apply to heroin and cocaine should be extended. As a corollary, the possibility of extending licensing to doctors outside hospitals should be urgently examined. A condition of the licence could be that the doctor works in consultation with or under the supervision of the nearest appropriate specialist facility, thus providing opportunity both for support for the practitioner and more thorough monitoring of maintenance prescribing.

3. Detoxification needs to be more readily available to drug users wishing to withdraw. A first solution might be the establishment of a central clearing house (like the emergency bed service) that could ensure that the existing facilities are fully used. This might also facilitate the assessment of what additional detoxification facilities might be needed.

Yours faithfully,
PHILIP CONNELL, Chairman,
Institute for the Study of Drug Dependence,
Kingsbury House,
3 Blackburn Road, NW6.
January 19.

## Cycles in society

*From Professor Ivor Mills*

Sir, The description of business cycles by Mr Rees-Mogg (January 13) is very interesting as a reflection of changes in human society. He remarks that the changes in business cycles between 1945 and 1973 were too mild to relate them to underlying theory. This probably does not apply to unemployment in this country. For some years *Social Trends* has published a chart indicating the peaks and troughs of unemployment for the past thirty years.

Profound changes in unemployment occurred even in the time before 1973: the years of the peaks are shown in the table.

| Year of peak | Unemployment (moving quarterly average) |
|---|---|
| 1953 | 325,000 |
| 1959 | 429,000 |
| 1963 | 514,000 |
| 1968 | 555,000 |
| 1972 | 870,000 |
| 1977 | 1,455,000 |

The successive peaks rise exponentially (and so do the intervening troughs) and do not seem to be related to which political party was in power. From the data one can estimate that the next peak is due in 1981 or 1982 and its height (if similar underlying factors prevail) would be about 2.52 million for this year or 3.02 million for next year.

By late 1982 the peak will be past and the present politicians in power will no doubt be rejoicing in the downswing of unemployment. The trough would be followed by a new peak of unemployment and it would be expected about 1986. The extrapolated data would suggest that that peak would reach 6.92 million unemployed.

One of the many social disturbances which have risen exponentially over the same time is attempted suicide. The numbers in Cambridge have been falling since July, 1979, and in Edinburgh a little earlier. The reason for this continuing fall is not at present clear but, dare we think, it may herald a change in society and in our apparent headlong plunge to total disaster.

Understanding the fluctuations of social parameters is of great importance to the future of our society, especially as so many factors have looked increasingly depressing in the last fifteen to twenty years.

Yours faithfully,
IVOR H. MILLS,
University of Cambridge Clinical School (Department of Medicine),
Addenbrooke's Hospital,
Hills Road,
Cambridge.
January 15.

## More than one mind

*From Mrs Katharine Thwaites*

Sir, Nothing is more likely to damp enthusiasm than a confusion of aims and so it may be that complaints about diminished enthusiasm for this year's week of prayer for Christian unity indicate a need to raise the fundamental question as to what the ecumenical movement is all about.

Insofar as it concerns the establishment of a spirit of charity and tolerance between the denominations, with all the opportunities for mutual understanding and Christian witness that this implies, the churches can congratulate themselves on having come a very long way. But if ecumenism is also about the achievement of universal doctrinal agreement, then Christians must admit that they still have a long way to go; moreover techniques which were appropriate in the first part of the journey are not necessarily helpful in the second part.

The point has been reached at which it is possible to make common cause in the pursuit of truth, rather than to do battle in an attempt to score points off the enemy, but this will never be done entirely honestly so long as the aim of ecumenism continues to be seen primarily as the fostering of some kind of psychological "togetherness", as it might be to bring about an ever more perfect relationship between a group of close friends.

For as long as this attitude prevails the ecumenically-minded will be tempted to fudge genuine differences and to water down their faith, or stiffen it up as the case may be, in order that it may more nearly accord with that of another church. Joint theological inquiries will be set up which founder on the fact that they are directed, not at elucidating the truth for truth's sake but at seeking agreement for agreement's sake and to do this is to risk producing something essentially spurious. It might almost be said that what is chiefly agreed under these conditions is that the truth be concealed, or at least not fully brought out, in the interests of a purely nominal unity.

But why should it be feared that objective theological inquiry might provide an obstacle in the path of Christian unity? It is the essence of true friendship that each respects the other's right to an independent opinion and, for those who conceive of unity as a charitable association of Christians who are of more than one mind, the goal has largely been reached: the "scandal" of Christian disunity is over. Such divisions as remain, or may arise, can hardly be labelled scandalous, rather it could be said that to expect them to disappear altogether would be to expect a miracle.

At the same time, neither have they anything to fear who do indeed look for such a miracle and who hope to see all Christians doctrinally of one mind, for they surely envisage ultimate unity as being in the mind of Christ who declares himself to be the truth. For these it follows that single-minded pursuit of the truth for its own sake, regardless of any other end, will very certainly lead them where they want to go.

Yours faithfully,
K. M. THWAITES,
Milntharpe,
Winchester,
Hampshire.
January 19.

*From Elizabeth Lady Williams*

Sir, Whilst cathedrals debate, this remote Dorset village has acted. Each year a large number of boys from a Roman Catholic school camp in our grounds. We have always lent and shared our parish church for their Mass. Last year (and supported by their priest) we decided not to sit back in our own church whilst they received the sacrament. So the Anglican sacrament was reserved by our parish priest and a joint Communion service was then held. When the sacrament was offered we all went to the altar in two lines, RCs on the left (left footers?) and Anglicans on the right, and each received the sacrament from their own priest.

It was a most moving and memorable occasion and enabled two local parishioners of a mixed marriage to walk to the altar together and receive Communion together.

Surely what Littlebredy can do Canterbury can follow?

Yours faithfully,
ELIZABETH M. C. WILLIAMS,
Bridehead,
Littlebredy,
Dorchester,
Dorset.
January 19.

## Countryside conservation

*From Mr Peter Hardy, MP for Rother Valley (Labour)*

Sir, Oliver Stanley, of the Country Landowners' Association, may have been right to remind us (feature, January 14) that our countryside is a product of agriculture and that many farmers are concerned about conservation.

But Mr Stanley's article really overlooks the severity of habitat loss in recent years. There may be 3,535 sites of scientific interest but the fact is that each year 4 per cent or 5 per cent of these sites are being ruined, usually as a consequence of occupier or owner-action.

I accept that taxation policy may have a part to play in ensuring that our national heritage is not heedlessly sacrificed. Much of it must remain for the British countryside is enormously important, not only for ourselves, but from the point of view of tourism.

There is, of course, another approach which may be relevant. If a farmer completely disdains conservation, if his holding becomes industrialized, then agricultural derating may be increasingly questioned. Indeed, I suggest that derating should be related to the retention of the heritage.

I do not suppose the CLA would be eager to see such a development, but given the pace of destruction, existing arrangements are obviously inadequate.

Yours faithfully,
PETER HARDY,
House of Commons.

## Grants to the performing arts

*From Professor E. G. Wedell*

Sir, The minor adjustments of the Arts Council's grants for 1981-82 reflect a worrying absence of strategic thinking in the council as well as tactical ineptitude. Sir Ralph Richardson (letter, January 2) has drawn attention to the strategic error of cutting down on the seed corn represented by the grant to the National Youth Theatre. Mr Jamieson (letter, January 8) to the tactical error of giving the D'Oyly Carte Company no encouragement to raise its standards.

The approach of the council to what it calls "building-based drama" further illustrates these deficiencies. Such drama is essentially regional, whether provided in London or elsewhere. Moreover, one of the duties of the council is "to increase the accessibility of the arts throughout Great Britain". And yet, before the recent changes, about £8.3m went to theatres in the London commuter area whose population is about 13 million and only about £5m to the rest of England, where about 33 million people live (Scotland and Wales have their own councils and are excluded from these figures).

This discrimination is not new. What is new is the evident absurdity of attaching the term "national" to a particular theatre rather than to a particular quality of production. It has in recent years become apparent to both audiences and critics, if not to the Arts Council, that productions of "national" quality can now be found in at least half a dozen cities besides London. Moreover, few people are now more than 50 or so miles from a theatre of actual or potential national standing. So there is no longer any justification for depriving them of access to such theatre by spending £5m on a National Theatre to which they cannot get, at the expense of adequate provision for the theatres of "national" standing which they can visit easily.

Sheer ingenuity and dedication are no longer enough. If these theatres are to be saved the council must change its strategy. If it does not it will have on its conscience the death by malnutrition of the most significant growth of truly "national" theatre in the country's history.

Yours faithfully,
GEORGE WEDELL,
18 Cranmer Road,
Manchester.
January 17.

*From Mr Jan de Blieck*

Sir, As the National Youth Theatre's European representative, I wonder if the Arts Council realizes the blow it intends to deal to the non-British world by cutting off its financial support to the National Youth Theatre of Great Britain. The Continental European postwar generation grew up with it and learned from those young people to its astonishment that Shakespeare does not mean the tedious stuff which was crammed down their throats at school, but is alive and exciting as well as moving, amusing and poetical.

Michael Croft is the wizard who performed this miracle, not only for his own compatriots, but for many thousands of others, for whom his name combined with that of the NYT has become a symbol.

I do hope the Arts Council of Great Britain will reconsider its decision.

Yours faithfully,
JAN DE BLIECK,
Theater Impresariaat Internationaal Ltd.
2596 JP Den Haag,
Oostduinlaan 68.

*From Lord Elwyn-Jones*

Sir, The performances of Gilbert and Sullivan's operas by D'Oyly Carte have been an essential part of our national heritage for over a hundred years. The operas are enjoyed all over the world. In this country D'Oyly Carte productions continue to attract enthusiastic audiences. The company obtains 89 per cent of its income from the box office. This compared with the 25 per cent in the case of other Arts Council subsidized companies is an eloquent testimony of its popularity. English theatre audiences are discriminating and should be trusted to judge the quality of productions.

The British public will, I believe, have been dismayed by the Arts Council announcement that it has rejected the recommendation of its own inquiry that D'Oyly Carte should receive a grant of between £50,000 and £100,000 a year which it surely needs to maintain its standards and to continue its record of 35 weeks on tour. I am sure I will be joined by the many friends of D'Oyly Carte in asking the Arts Council to reconsider its unfortunate decision.

I am, Sir, yours faithfully,
ELWYN-JONES,
House of Lords.
January 21.

## Academics in Yugoslavia

*From Professor J. W. N. Watkins and Professor E. A. Gellner*

Sir, Seven professors of the university of Belgrade, the so-called Praxis group, have now been fired from the university. This follows the enactment last June by the Serbian Assembly of a new university law which decreed that unless they went voluntarily within six months, they would be fired with loss of employment rights. They had been suspended from their teaching duties since 1975. During their suspension they received a reduced salary and were allowed to take visiting positions in universities abroad. Now at least one of them has had his passport confiscated. It looks to us as though they are now going to be kept penniless and rightless in Yugoslavia. No court action has ever been taken against them. It is they who have tried to go to court (to sue a party official for slander and to challenge the constitutionality of this new law), but they were stopped from doing so.

For Western scholars it is depressing to watch the government of the country that so bravely defied first Nazism and then Stalinism trying to bully into silence a handful of thinkers whose sin is their uncompromising intellectual integrity.

Yours faithfully,
J. W. N. WATKINS,
ERNEST GELLNER,
London School of Economics and Political Science,
Houghton Street, WC2.
January 19.

## Rugby football injuries

*From the Headmaster of Kell School*

Sir, I write as the headmaster of a small independent school which none the less has a reputation for the quality of its rugby football, and also as the father of one of the victims of a serious rugby injury about six weeks ago which gave rise to the present correspondence in your columns. From the thought and discussion which have been a large part of my life in those weeks, two points emerge.

The undoubted increase in the amount of serious injury seems to march the increase in the amount of competitive, as opposed to "friendly", rugby. Some of your correspondents have sought to blame captains in this context, but I think that the fault too often lies with the coach who seems to believe that it is an essential part of his duties to "psych up" (in the modern jargon) his team so that they will do things which in saner moments both he and they would regard as dangerous to the point of lunacy. One of the serious injury cases being treated at Stoke Mandeville even now is there because he attempted to use his head as a battering ram against an opponent.

More positively, however, thoughtful coaches hold that efficient rugby stems from the correct application of "body mechanics", which in turn incorporates the safe way of performing the various skills required. The trouble is that far too few of the people engaged in coaching have the proper knowledge of these principles. A quick check early this term in this school has revealed that nearly all masters coaching rugby are quick to confess that their knowledge of the necessary rudiments of self-preservation is slight. The young, well-trained master in charge of the 1st XV is going to teach them—and quickly—but why did we wait so long?

I appeal to my headmaster colleagues to check whether their own houses are well in order. With all respect, it is not enough that staff have attended short national or regional coaching courses. The knowledge we are talking about is learned in colleges of physical education and can properly be taught only by their products.

Yours, etc.,
J. B. WIDDOWSON, Headmaster,
Kell School,
Helenslee Road,
Dumbarton.
January 15.

## The Aelfgyva mystery

*From Lady Merrison*

Sir, What a treat, a Monday morning test for medieval historians (feature, January 19)! At the risk of sounding ungrateful, I must point out that it is usual to be able to turn the page upside down or some such thing to find the full list of hidden errors. May I provide one?

1. To begin with, the real name of Aelfgyva was not Emma, but Aelfgyva. Canute "married" two Aelfgyvas. The first was Aelfgyva, daughter of the earldorman Aelfhelm, whom he "married" Scandinavian-style (*more Danico*). The second was Emma of Normandy, who had changed her name to Aelfgyva on her marriage to the English king, Aethelred. The scandal, as Dr McNulty correctly said (cp your Correspondent today), was attached to the first, whom the Anglo-Saxon Chronicler refers to as "the other Aelfgyva".

2. Naturally, therefore, the *Encomium Emmae* "did not contain a word of rebuttal of the alleged sexual impropriety". The impropriety was not Emma's.

3. The figures in the borders of the tapestry do from time to time link with the main section, as when the crowd points to Halley's comet in the top border while in the lower border, below the enthroned Harold, are the ghostly invasion-ships presaged by the omen.

The battle of interpretation is best left to Dr McNulty and Mr Ronay. But whatever the scene means—and the naked figure off-stage left in the lower border is doing and representing whatever naked figures with adzes do and represent—the heroically proportioned, naked figure below Aelfgyva is making an explicitly rude gesture towards her with his left hand. One shudders to think how "well founded" Mr Ronay wants his "linking" to be.

4. Norway did claim the English throne in 1066. King Harold Hardrada invaded in September in order to take it, possibly on the basis of a treaty between Harthacnut and Magnus of Norway.

5. What do you, Sir, call "the eve of 1066"? Surely Edward the Exile was not in a "three-cornered fight" then: he died in 1057.

Your next challenge is eagerly awaited.

Yours faithfully,
MAUREEN MERRISON,
Department of History,
University of Bristol.
January 19.

*From Mr Godfrey Beaton*

Sir, The "naked rustic" under the Aelfgyva scene, referred to by Gabriel Ronay ("The strange lady of Bayeux", January 19), is not "wielding an adze". He is using an early type of side-axe, known as a T-axe to trim the edge of a board. This kind of axe was bevelled on one face of the blade only. The other face was flat and enabled timber to be trued to a line. Readers will find the T-axe illustrated and described in W. L. Goodman's *A History of Woodworking Tools*, 1964.

Yours faithfully,
GODFREY BEATON,
The White House,
56 Pack Lane,
Sandbach, Cheshire.

# COURT CIRCULAR

SANDRINGHAM
January 22: The Queen was represented by the Lord Cullen of Ashbourne (Lord in Waiting) at the Memorial Service for Sir Kenneth Blackburne (formerly Governor-General of Jamaica) which was held in the Crypt Chapel of St Paul's Cathedral this morning.

KENSINGTON PALACE
January 22: The Princess Margaret, Countess of Snowdon, was represented by Sir Francis Legh at the Memorial Service for Sir Kenneth Blackburne which was held in the Crypt Chapel of St Paul's Cathedral this morning.

KENSINGTON PALACE
January 22: Princess Alice Duchess of Gloucester, as President, this morning attended a meeting of the Ladies' Guild of the St John Ophthalmic Hospital in Jerusalem, at 1 Grosvenor Crescent, London.

Miss Jean Maxwell-Scott was in attendance.

## Birthdays today

Lord Denning, 82; the Hon Sir Hugh Fraser, MP, 63; Sir Arthur Lewis, 66; Sir James Lighthill, 57; His Honour J. F. Mariman, QC, 73; Lord Strathcarron, 57.

## Today's engagements

Bridge: International Pairs Championship, Hyde Park Hotel, Piccadilly, 8.

Lectures: Monologue and dialogue, the image, by André Gelpke, Verena von Gagern, Photographers Gallery, 5 and 8 *Great Newport Street*, 7.30; Mark Rothko, Sarah Reid, Tate Gallery, 1; Holbein, Audrey Tyndall, National Gallery, 1; Aids to beauty in Greece and Rome, Anne Pearson, British Museum, 11.30; Greek sculpture decorating architecture, by *Susan Woodford*, British Museum, 1.15.

Exhibitions: Prizewinners in 1980 Hunting Group art competition, Mall Galleries, 10-7; Spectral paintings, Roy Bowden, Dollisfield Library, Totteridge Lane, Barnet, 11-1; Canaletto, paintings, drawings and etchings, Queen's Gallery, Buckingham Palace Road, 11-5; Asian art, British Museum, 10-5.

Lunchtime music: Jeremy Filsell, organ, St Paul's Cathedral, 12.30; Elizabeth Mitchell, piano, Guildhall School of Music and Drama, Barbican, 1.10.



**Teohna Williams, aged 14, of Brighton, who won the Newsboy/Newsgirl of the Year award in London yesterday.**

## Latest wills

Mrs Jane Walch, of Bolton, Greater Manchester, left estate valued at £264,721 net. After personal and other bequests she left the residue equally between the RNIB, Help the Aged, Salvation Army, and Cheshire Foundation.

Other estates include (net, before tax paid):

**Baukes**, Mr John Digby Hyde, of Otford, Kent, solicitor .. £209,805
**Canney**, Miss Margaret Berengere Campbell, of Pinner, Middlesex .. £147,887
**Child**, Mr George Cresswell, of Norwich .. .. .. £165,381
**Elwin**, Mr Jeken Allen, of Kildary, Ross-shire .. .. .. £135,322
**Graham**, Mrs Gwendolen Marcia, of Fareham, Hampshire .. £147,585
**Holmes**, Mr Laurence, of Eltham, London .. .. .. £141,838
**Millard**, Mr Kenneth Ernest, of Pattingham, Staffordshire, director .. £886,449
**Phillips**, Lieutenant-Colonel Harold Pedro Joseph, of Alford, Aberdeenshire .. .. .. £267,086
**Spencer**, Mr George Clifford, of Driffield, Humberside .. .. £431,138
**Tacchi**, Mrs Charlotte, of Wyton, Cambridgeshire .. .. £296,010

## Forthcoming marriages

**Mr W. H. M. Parente and Miss A. J. Swan**
The engagement has been announced and the marriage will shortly take place between William, only son of the late Prince Gaetano Parente and of the late Lady Margaret Parente, of Capri, Italy, and Alison, younger daughter of the late Dr John Swan and of Mrs John Swan, of Storrington, Sussex.

**Mr J. F. Bengough and Miss J. M. Stainton**
The engagement is announced between Jonathan, younger son of Lieutenant-Colonel and Mrs Piers Bengough, of Great House, Canon Pyon, Herefordshire, and Julia, daughter of Sir Anthony Stainton, QC, and of Mrs Barbara Stainton, *of The Old Bakehouse, Petham*, Kent.

**Mr J. A. Cordell and Miss K. L. Beak**
The engagement is announced between Andrew, son of the late Mr J. F. Cordell and Mrs M. Cordell, of Wandon Road, London, SW6, and Keri, only daughter of Mr and Mrs J. A. Beak, of Lychgate Cottage, Dorchester, Oxfordshire.

**Mr S. M. Ransom Jones and Miss A. K. Page**
The engagement is announced *between Steven, younger son of* Mr and Mrs M. Ransom Jones, of Heathercote, Widmer End, Buckinghamshire, and Alison, younger twin daughter of Mr and Mrs N. G. Page, of Lyndhurst, Harlemere, Buckinghamshire.

**Mr P. R. Whisker and Miss P. M. Aldhous**
The engagement is announced between Peter, son of Mr and Mrs G. R. Whisker, of Rathgar, Dublin, and Patricia, eldest daughter of Mr and Mrs J. R. Aldhous, of Bath.

**Major J. G. P. White and Miss S. M. Spencer Moore**
The engagement is announced between James, son of the late Mr W. P. White, Deputy Inspector General of Indian Police, and Mrs White, of Bournemouth, and Sasha, younger daughter of Mr and Mrs P. F. Spencer Moore, of *Grayshott, Hampshire*.

**Mr C. M. Windridge and Miss S. A. Oliver**
The engagement is announced between Christopher, only son of Mr and Mrs L. J. Windridge, of Trellech, Monmouthshire, and Sally Ann, daughter of Mr and Mrs E. R. Oliver, of Bishopston, Bristol.

## Marriages

**Mr R. C. W. Llewellyn and Miss L. R. Gilmour**
The marriage took place yesterday at Holy Trinity, Brompton, between Mr Robert Crofts Williams Llewellyn, elder son of Sir David and Lady Llewellyn, of The Glebe, *Yattendon, Berkshire*, and Miss *Lucinda Roberte Gilmour*, only daughter of Mr and Mrs Alexander Gilmour, of Denchworth Manor, Wantage, Oxfordshire. The Rev J. A. K. Millar and Canon Douglas Pearce officiated.

The bride, who was given in marriage by her father, was attended by *Joshua Dixon, Jonathan Orange*, Lennora Fitzgibbons, Leila Court, Victoria Foche, Celia Dinwiddy, Emily Stead, Marie-Louise Agius, Rachel Gilmour and Rosie Collins. Mr Timothy Bonham was best man.

A reception was held at St *James's Palace and the honeymoon* will be spent abroad.

**Mr D. Walters, MP and Miss B. Shearer**
The marriage took place in London yesterday between Mr Dennis Walters, MP, and Miss Bridgett Shearer, *daughter of Mr and Mrs* J. Francis Shearer.

## Latest appointments

Latest appointments include:

Mr **David Atkinson**, MP for Bournemouth, East, to be parliamentary private secretary to Mr Paul Channon, Minister for the Arts.

Sir **Goronwy Daniel** to be chairman of the Welsh Fourth Channel Authority for television and Mr *Alwyn Roberts, Professor Huw* Morris-Jones, Dr Glyn Tegai Hughes and Mr D. Ken Jones to be members.

Prison service: Mr **Roland Attrill** to be Deputy Regional Director, Midland region; Mr **John Green** to be governor of Birmingham prison; Mr **David Brooke** to be deputy regional director, Northern region; Mr **Jack Williams** to be deputy regional director, Southwest region; Mr **Edwin Williams** to be governor of Long Lartin Prison; Mr **John Cooper** to headquarters staff; Mr **Jack Shulman** to be governor of Rochester Borstal; Mr **James Reid** to be governor of Standford Hill Prison.

# Museums in fight for Tom Thumb's boot

By Geraldine Norman
Sale Room Correspondent

Two museums fought for possession of a single nineteenth-century boot at *Phillips yesterday*. The Northampton Museum emerged the victor with a bid of £80, which the Victoria and Albert were not prepared to match.

The boot in question was a knee length affair, custom built by Henry Bull of Northampton in 1844 for General Tom Thumb. The "General" was a dwarf who made a name for himself in the theatre, appearing both on the London and New York stages, in the mid-nineteenth century. His real name was Charles Sherwood.

The Northampton Museum has for many years been building up an historic collection of footwear; the Victoria and Albert were acting on behalf of the future Theatre Museum, whose headquarters is still in South Kensington.

The sale of costume and textiles totalled £38,126, with 4 per cent unsold. The top price was £400 for a 1920s silk dress by Mariano Fortuny with the pleating for which the designer was famed and trimmings of amber style beads. Phillips had estimated £300 for it.

At Christie's, South Kensington, a complete Dubroni hand camera in dovetailed walnut casing was sold for £1,000 (estimate £800-£1,000). Dubroni patented in 1864 a camera designed to carry out all the stages of development from sensitizing the plate to developing the negative. It did not work too well and is now a considerable rarity.

Sotheby's sale of fine jewels totalled £347,160, with 21 per cent unsold. A New Jersey dealer paid £51,000 (estimate £18,000-£22,000) for a large (7.41 carats) cushion-shaped canary diamond mounted as a brooch between two marquise-shaped diamonds. The pretty yellow diamond brooch had been brought in to a Sotheby's team visiting Cambridge some months ago: the owner expected her trinket to be worth only a thousand or two.

Sotheby's sale of silver and plate realized £109,011, with 15 per cent unsold, and a sale of English watercolours made £86,475, with 3 per cent unsold.

At Christie's a sale of fine English furniture and carpets totalled £151,110, with 5 per cent unsold. De Hatilland paid £8,000 (estimate £3,000-£5,000) for a Queen Anne walnut bureau-cabinet with a double-domed cornice and mirror-glazed cupboard doors.

Dambuster relic: A gold cigarette case presented to the Dambuster hero, Guy Gibson, VC, to commemorate his RAF wartime raid was sold at Sotheby's in London to Mr Peter Skinner, a former RAF pilot, for £4,600, almost six times more than was expected.



Photograph by Bill Warhurst

Airey Neave memorial: Mr Louis FitzGibbon (left), winner of the first Airey Neave Memorial Scholarship, receiving a cheque and a certificate yesterday from Lady Airey of Abingdon. With them are Sir John Tilney, chairman of the memorial trust (right), and Mr John Biggs-Davison, MP, a member of the judges' panel. Mr FitzGibbon was awarded £5,000 for research into the erosion of human rights in Somalia.

# Academy's overdraft increasing

By Kenneth Gosling
Arts Reporter

There had not been a single year in the past 21 when the Royal Academy had been able to meet expenditure out of its regular income, Mr Sidney C. Hutchison, the academy's secretary, said yesterday. But over the same period, he said, there had been 15 occasions when the exhibition programmes had shown a surplus.

Mr Hutchison was speaking at the annual press conference, when it was announced that despite a number of successful exhibitions the academy closed last year with an overdraft of £320,000. But that was an improvement on November, 1979, just before the Post-Impressionism exhibition, when it stood at £900,000.

In a statement on its finances, the academy said income had doubled over the past two years; but without the means to produce enough revenue to cover anything substantially in excess of immediate exhibition costs, the overdraft was increasing at a rate of between £9,000 and £12,000 a week.

Sir Hugh Casson, president, said the current exhibition, "A New Spirit in Painting", had been visited by 10,000 people in the first week, but it was too soon to say whether it would cover its costs, which were £200,000, but with an indemnity of £70,000. It was a controversial exhibition but one of the most stimulating he had ever seen.

Sir Hugh also announced that the Leonardo Codex, purchased by Mr Arnold Hammer for £2.2m, would be on show at the academy from July to October, together with a loan exhibition from the Queen's collection of works by Leonardo at Windsor.

## Luncheons

**HM Government**
Sir Ian Gilmour, Lord Privy Seal, was host at a luncheon given at 1 Carlton Gardens yesterday in honour of the Ambassador of Saudi Arabia. Among those present were:
Lord Donman, the Hon Douglas Hurd, MP, Sir John Graham, Sir Willie Morris, Mr Abdullah Barry, Mr Jonathan Aitken, MP, Mr Andrew Faulds, MP, Mr J. Wallace, Mr C. Douglas-Home, Mr R. Johns, Mr R. Stephens, Mr S. Gall, Mr K. Kyle, Dr N. E. Yapp, Mr B. D. A. C. Miers and Mr A. K. C. Wood.

**West Africa Committee**
The West Africa Committee gave a luncheon in honour of Lord Carrington, Secretary of State for Foreign and Commonwealth Affairs and Minister of Overseas Development, at the Savoy Hotel yesterday. Mr E. C. Judd, chairman, presided.

**City of Westminster Chamber of Commerce**
Mr William Rees-Mogg was the guest of honour and principal speaker at a luncheon given by the City of Westminster Chamber of Commerce at the Royal Lancaster Hotel *yesterday. Others present* included:
The Hon John Lindesay-Bethune, chairman of the chamber, the Deputy Lord Mayor of Westminster, the leader of the GLC and Mr Peter Dew.

## Dinners

**Speaker**
The Speaker gave a dinner in Speaker's House yesterday in honour of the Blacksmiths' Company. The guests were:
Lord Maybray-King, Mr J. P. Griggs (Chamberlain of the City of London), Mr J. Green (Renter Warden), Mr A. A. Baldwin (Third Warden), Mr J. C. G. Wegerif (Fourth Warden), Mr L. M. Lloft (Father of the Company), Mr J. F. Arnold, Dr A. J. Beale, Sir Douglas Bruce-Gardner, Mr A. W. Champlon, Mr R. Gabriel, Mr P. M. Herring, Mr F. A. Jackman, Mr G. Jewiss, Mr W. J. Jones, Mr R. Lister, Mr N. D. Moore, Mr D. R. Y. Norris, Mr A. W. Pennington, Mr P. N. G. Rayner and Wing Commander V. S. W. Smyth.

**Fattenmakers' Company**
The Lord Mayor and the Lady Mayoress, accompanied by the Sheriffs and their ladies, attended the annual dinner of the Pattenmakers' Company held last night at Mansion House. The Master, Dr F. M. H. Taylor, presided, assisted by the Upper Warden, Mr E. Astaire, and the Renter Warden, Mr E. Rayne, and their ladies. The Master, Mr R. L. Page, MP, and Mr M. Hoban, Headmaster of Harrow School, were the speakers. Other guests included:
The Bishop of Southwell and Mrs Wakeling, Mr and Mrs K. Lewis, and the Deacon, Collector and Clerk of the Incorporation of Cordiners in Glasgow and their ladies.

**Society of Education Officers**
Mr Rhodes Boyson, Parliamentary Under-Secretary of State, Department of Education and Science, was the principal guest at the annual dinner of the Society of Education Officers held at the Royal Over-Seas League last night. Mr J. F. Chadderton, director of education, Newcastle upon Tyne, and president of the society, presided.

## Receptions

***Byron Society***
The Byron Society held a reception at Brown's Hotel yesterday evening. Professor Jon Stallworthy delivered a lecture afterwards on "The Making of a Hero". Mr William St Clair presided. The Countess of Longford, Mr John Murray and Mr Michael Rees, vice-presidents, were among those present.

**Guild of Freemen of the City of London**
The Guild of Freemen of the City of London held a reception for freemen of the city and their ladies at Lloyd's of London last night. The Master, Dr Philip Hogg, and Mrs Hogg received the guests.

**Hunting Group**
The chairman of the Hunting Group and Mrs Clive Hunting gave a reception yesterday at the Mall Galleries, SW1, on the occasion of the presentation of the group's national art competition prizes for the best oil painting and best watercolour of the year by a British artist.

## Service dinners

**Royal Naval Engineering College**
Mr Terence Cullen, Assistant Under-Secretary of State, Naval Personnel, was the guest of honour at a mess guest night dinner held at the Royal Naval Engineering College, Manadon, yesterday. Commander D. G. Wixon, commander of the college, presided.

**The London Scottish**
Officers of The London Scottish held a guest night at regimental headquarters last night. Colonel A. F. Niekirk, Regimental Colonel, presided. Major P. J. Layden received the guests, who included Major-General A. C. S. Boswell, Brigadier J. N. Ghika, Colonel D. Carnegy-Arbuthnott, Lieutenant-Colonel G. H. Peebles and the Rev Dr J. Fraser McLuskey.

**RAF Brampton**
Air Marshal Sir John Gingell, Air Officer Commanding-in-Chief, RAF Support Command, and officers of Brampton Park Officers' Mess, RAF Brampton, held a dinner last night. Group Captain C. G. H. Pierce presided. Air Chief Marshal Sir Michael Beetham, Chief of the Air Staff, was the principal guest.

# Bedroom wall painting wins £5,000

By Our Arts Reporter

A picture which the Austrian-born artist Hans Schwarz once had hanging on his bedroom wall yesterday won him the first prize of £5,000 in the watercolour section of new art awards launched by a British company.

The painting, "Wills Neck Quantocks", was judged the winner by Mr Maurice Bradshaw, of the Federation of British Artists, after the three judges, Sir Norman Reid, James Fitton and William Feaver, had failed to agree on an outright winner.

The judges were, however, unanimous in their choice of the £5,000 prizewinner in the oil painting class, "Weymouth Bay, 1980", by Richard Eurich.

The Hunting Group National Art Prizes are to be presented annually; *this year's contest* attracted 3,280 entries, of which 2,000 were oils.

# Arts award for film director

John Schlesinger, the film director, has been awarded the 1981 Shakespeare Prize from the FVS Foundation, of Hamburg, for his outstanding achievement in the arts, particularly in relation to the United Kingdom contribution to the European cultural heritage.

Mr Schlesinger, whose films include *Billy Liar, Far From the Madding Crowd, Midnight Cowboy, Sunday Bloody Sunday* and *Yanks*, will receive a cash award of about £5,400 and also the right to select the recipient of a scholarship for a year's study at a German university.

## Memorial service

**Sir Kenneth Blackburne**
The Queen was represented by Lord Cullen of Ashbourne at a memorial service for Sir Kenneth Blackburne held in the Crypt Chapel of St Paul's Cathedral yesterday. Princess Margaret, Countess of Snowdon, was represented by Major the Hon Sir Francis Legh. The Archdeacon of London officiated, assisted by the Rev Michael Moxon. The Dean of St Paul's led the prayers and the Right Rev Hugh Blackburne (brother) was robed and in the sanctuary. The High Commissioner for Jamaica read the lesson and Sir John Martin gave an address.
*Others present included:*
Lady Blackburne (widow), Mr Martin Blackburne (son), Mr and Mrs Richard Hall (son-in-law and daughter), Juliette and Amanda Hall (granddaughters), Mrs Hugh Blackburne (sister-in-law), Mr and Mrs David Blackburne, Mr John Blackburne, Miss Rosemary Blackburne, Mr Peter Chacksfield, Mr Charles Blackburne, Miss Betty Blackburne, Mr Neville Blackburne, Mr and Mrs Harold Sturge, Mr Cyril Wilson, Miss Sheila Wilson, Mr and Mrs Gordon Wilson, Mrs Primrose Reynolds, Mr Brian Wilson, Mrs Bortha Meyrick, Captain Tim Meyrick, Mr Nicholas Meyrick, Mr and Mrs Dronis Hall, The Dowager Countess of Limerick, the Countess of Devon, Viscountess Buckmaster, Lord and Lady Widgery, Lord Richardson, Lord Toynbee, the Hon Lady Runge, Sir John and Lady Gilmour, Sir Harold Evans, Sir John Stow (representing the Secretary of State for Foreign and Commonwealth Affairs) and Lady Stow, Colonel Sir Henry and Lady May Abel Smith, Lady Paskin, Sir John Paul (representing the Order of St Michael and St George and the Isle of Man Scout Association) and Lady Paul, Lady Lindo, Sir Philip and Lady Rogers, Lady Martin, Lady Templer, Lady Williams, Sir John and Lady Gutch, Sir Edwin Arrowsmith (Royal Commonwealth Society for the Blind), Sir Maurice Dorman (Lord Prior of the Order of St John), Lieutenant-Colonel Sir Eric Penn, Mrs E. Peart, Mr R. W. Houssemayne du Boulay (Vice-Marshal of the Diplomatic Corps representing the Diplomatic Service), Rear-Admiral Bryan Straker, Mr Frank Cass, Mr P. R. Noakes, Mr John E. Marnham, Mrs Denis Burrell, Mrs Roger Wolfman, Mr David Martin, Mr L. W. Headley (Ashford School, Kent) and Mrs Headley, Mr Dick Allcock (Endeavour Training), Mr R. G. Cotam (Old Martburian Club), Major Ralph Grubb, Miss Joan Lascelles and Mr John Bonitto (British Commonwealth Ex-Services League).

## 25 years ago

From The Times of Monday, January 23, 1956

### Defence of Formosa

From Our Own Correspondent
*Washington, Jan 22.*—The United States has again proclaimed its firm intention of defending Formosa under its security pact with the Chinese Nationalists, a right of self-defence which, officials insist, is not negotiable. The explosive implications of the dispute still loom large in a long paper, with supporting documents, put out by the State Department yesterday on the ambassadorial talks at Geneva between the American and Peking governments, which now seem to have entered the phase of open propaganda. This American move seems to have been prompted by the version of the Geneva negotiations issued last week by the Chinese Communists who reproached the American mission headed by Mr Johnson, the ambassador in Prague, with dragging their feet; but it nearly coincides with the visit to Washington of Sir Anthony Eden and Mr Selwyn Lloyd whose conversations here are bound to bear on various aspects of the Formosa situation. Perhaps this is why the opportunity has now been taken of saying that the inherent American position is not open to modification.

# Science report

# Astronomy: Fossil meteorite found

By the Staff of *Nature*

Geologists investigating samples from a region of limestone in Sweden have discovered a small meteorite embedded in the rock. Buried about 460 million years ago, it is by far the oldest meteorite known, and may provide important information about the history of the solar system.

There are countless particles of dust and rocks orbiting the Sun, many of which are "swept up" by the Earth. Entering the atmosphere at very high speeds, they become extremely hot through friction with the air. Some larger particles, which may be metres in diameter (or, in very rare cases, kilometres), do *not burn up completely*, before reaching the Earth. In cases where the surviving rock, known as a meteorite, is large, a huge crater may be gouged out of the Earth's surface. Such was the cause of the great crater in Arizona. More commonly, however, only small rocks, a few centimetres in diameter, fall to the ground.

Meteorites are rare, and it is not surprising that few if any have been found buried in geological formations. But the latest find (the first definite example of a fossil meteorite) stands out as a lump or rock completely different from the surrounding limestone bed. It also has circular markings on its surface, which are known as chondrules and are found only on meteorites. It must have fallen into the sea and come to rest in the sediment on the sea floor. Those sediments, from the era termed "Ordovician" by geologists, were subsequently compressed to form limestone.

Various distinct types of meteorite can be classified by their mineral composition. The fossil falls into the class known as "H-chondrite", stony meteorites containing a large amount of iron. An interesting feature is that most H-chondrites discovered so far are thought to have been formed in space only four million years ago, perhaps by the collision of two *minor bodies in the solar system*, such as asteroids or comets, both of which contain chondrite materials. Although older examples of the type are known, none was formed more than a hundred million years ago. The new find indicates that such bodies were orbiting the Sun in the vicinity of the Earth nearly half a billion years ago.

The new find is intrinsically interesting because it is a rare sample of the early solar system. But it is even more interesting on the assumption, as is likely, that it is typical of the meteorites that *were hitting the Earth during the* Ordovician era. That highlights a problem puzzling meteoric experts. Where do the chondritic meteorites come from? Some experts point to gases trapped in the surfaces of the meteorites from the solar wind, the rarefied stream of gases emitted by the Sun and pervading interplanetary space.

The solar wind becomes less dense with increasing distance from the Sun, so an analysis of the concentration of the gases in meteorites provides a clue to the original distance from the Sun. Such an analysis gives distances between those of the Earth and of the asteroid belt, and implies that stony meteorites originated in the asteroid belt.

That theory is contradicted by dynamical considerations, which suggest that insufficient material could be displaced out of the asteroid belt to the Earth's proximity to account for the observed flux of stony meteorites. Comets, on the other hand, have orbits that often cross that of Earth, and so could provide the source of *stony matter. But comets* spend most of their existence in the far reaches of the solar system, contradicting the evidence from the gases in the meteorites. Regrettably, *the new find does* not appear to alleviate the dilemma.

Source: *Nature*, January 22, 1981 (volume 298, page 285).
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## University news

**Oxford**
Sir Patrick Nairne has been elected Master of St Catherine's College. He will retire as Permanent Secretary, Department of Health and Social Security, in the summer and take up the post in Michael *mas term.*

Election:
LINCOLN COLLEGE: Honorary fellowship, *Professor Sir Edward Abraham*, FRS, MA, PPhil.

**Hull**
Grants:—
National Research Development Corporation: £96,600 to Dr C. Ratledge for an investigation entitled "Microbial oils".
Science Research Council: £20,000 to Dr R. Aveyard for study of surface chemical aspects of enhanced oil recovery; £21,000 to Professor G. W. Gray and Professor A. Ledwith, of Liverpool University, for investigation of liquid crystal polymer systems; £73,300 to Professor A. Pugh, Dr P. M. Taylor, and Dr J. J. Hill for collaborative research in robot technology; £27,780 to Professor F. J. Bryant Dr D. Shaw and Dr C. G. Scott for study of point defect characteristics in II-VI semiconductors by capacitance modulation; £44,505 to Professor F. J. Bryant, Dr R. J. Eyre and Dr E. L. Thomas for study of large bandwidth GaAlT dejector fabrication; £98,670 to Professor J. C. Phillips for study of morphysiological adaptations to stress in avian species; £36,720 to Mr D. V. Holberton for vitro studies of tubulin and associated cytoskeleton proteins from giardia; £85,025 to Dr J. A. Brewer for study of single epsilron junction in the dogfish Scyliorhinus canicula.
Medical Research Council: £30,480 to Dr E. C. Jones for study of morphology and physiology of developing cerebrospinal fluid system in the rat.
National Coal Board: £45,041 to Dr J. J. Hill and Mr R. P. Young for study of rock quality evaluation for efficient blast design.

**Aston**
Appointments
Contract research fellows: Mr S. B. Whitburn (chemistry); Mr S. B. Chalwals (pharmacy).
Lecturers: Mr C. B. Barker (educational inquiry); Dr C. Lane (sociology and social history).
Senior research fellow: Dr M. J. Tisdale (pharmacy).
Grants
GTE Laboratories Incorporated: £29,028 to Professor J. E. Flood for research into digital communications.
Commission of the European Communities: £50,080 to Mr F. E. Joyce for study of employment, research, and development implications of environmental industry in the EEC.

# OBITUARY

## DR CONMAR ROBINSON

### Research on liquid crystals

Dr Conmar Robinson died on January 13 at the age of 82.

He was born at Chatham on February 18, 1898, the younger son of a doctor, William James Robinson. He was educated at Tonbridge and went on to study Chemistry at the Royal College of Science in Dublin. This was followed by a DSc at Utrecht University where he worked in Professor Kruyt's department, the beginning of his research career as a physical chemist. He was *honorary* Research Associate at University College, London from 1928 to 1937, and then carried out research into the properties of leather at the British Leather Manufacturers' Research Association until his *laboratory was destroyed in an* air-raid.

Robinson worked at the Courtauld Research Laboratory at Maidenhead from its formation in 1946 until it was closed in 1962. He was much concerned with the development of the Courtauld atomic models which have illustrated many a lecture on the structure of polymers, including biologically important ones, such as nucleic acids and fibrous proteins. His main work however was on liquid crystalline forms of solutions of the synthetic polypeptides which were a particular interest of the Courtauld Laboratory.

Robinson elucidated many of the features of the partially ordered structures which form spontaneously in solution of some of them. His work was very relevant to the study of other liquid crystals which are now commonly used for the display of numbers and symbols in wrist watches, pocket calculators, etc. In his last published paper he speculated on a possible connexion between structures in liquid crystals and in the brightly coloured iridescent coverings of some beetles.

In 1926 he married Greta (née Young) who died in 1958. They had two sons and a daughter. In 1960 he married Anne Joyce Ionides who survives him.

## DR LEE LANDER

Dr Lee Lander, OBE, MD, FRCP, who *died on January 12* at the age of 74, was one of the distinguished list of chest physicians who lent lustre to the Brompton Hospital in the post-1945 era. He was also a sound general physician whose opinion was *particularly valued in the* life assurance world.

Frank Patrick Lee Lander was educated at Dover College and the Middlesex Hospital where he qualified in 1930. After medical registrarships at the *Middlesex Hospital and then the* Brompton Hospital, he was appointed physician to the Royal Free Hospital in 1937 and to the Brompton Hospital in 1939. No sooner had he thus established himself in the medical hierarchy than war broke out and from 1941 to 1945 he served in the RAMC in North Africa, Sicily and Italy being mentioned in dispatches and appointed CBE.

On his return to civilian practice, *he rapidly established* himself as one of the leading London chest physicians. His major interest was in clinical rather than research problems, thus helping to maintain the balance between what were *occasionally contending* interests at the Brompton Hospital: a balance which has done so much to enhance the reputation of this world famous chest hospital.

His interests however were *by no means confined to one* speciality. At the Royal Free Hospital he was a much esteemed general physician and served the hospital well during its difficult transition period from Gray's Inn Road to Hampstead. For many years he was principal medical officer to the Guardian and Royal Exchange Assurance Group, a post demanding a wide knowledge of medicine applied with a discriminating mind.

He was also a member of the Lord Chancellor's Pensions Appeals Tribunal where his judicial yet understanding approach to knotty clinical problems was much appreciated and he served his college—the Royal College of Physicians of London, of which he was a Fellow, as Censor and Senior Censor.

He married in 1932 Dorothy Briggs. They had two sons.

## CAPTAIN SIR NORMAN STRONGE

Captain Sir Norman Stronge, Bt, MC, for many years a leading figure in Northern Ireland politics, MP for Mid-Armagh from 1938 to 1969 and Speaker of the Northern Ireland House of Commons from 1945 to 1969, lost his life in a terrorist attack on his home, Tynan Abbey, co Armagh, on Wednesday, as announced in later editions of *The Times* yesterday. He was 86. His son James who took over his father's parliamentary seat on his retirement, also died in the attack.

Charles Norman Lockhart Stronge, eighth baronet, the son of Sir Edmond Sinclair Stronge, seventh baronet, was born on July 23, 1894 and educated at Eton. He served in the First World War with the Royal Inniskilling Fusiliers and the Royal Irish Rifles winning a Military Cross. He was awarded the Belgian Croix de Guerre and was twice mentioned in dispatches.

He was elected to the Northern Ireland Parliament in 1938 and was Assistant Parliamentary Secretary, Ministry of Finance, in 1941-42 and from 1942 to 1944 Parliamentary Secretary and Chief Whip. In 1945 he began his long tenure of the office of Speaker of the House.

His public service extended *beyond Stormont for he was* HM Lieutenant for Armagh from 1939; chairman of the county council from 1944 to 1955, a Justice of the Peace for the county and for co Londonderry of which he was a *former High Sheriff. He was sworn of* the Northern Privy Council in 1946. He succeeded to his father's baronetcy in 1939.

He married in 1921 Gladys Olive Hall, OBE, daughter of Major H. T. Hall. They had a son and three daughters, one of whom is dead. His wife died last year.

## MR JAMES STRONGE

Mr James Stronge, son and heir of Sir Norman Stronge, Bt, was killed in a terrorist attack on their home, Tynan Abbey, co Armagh, on Wednesday, as announced in later editions of *The Times* yesterday. He was 48.

James Matthew Stronge was born on June 21, 1932, and educated at Eton and Christ Church, Oxford, where he took his degree in 1956. He was a *captain in the Grenadier* Guards (RARO).

On his father's retirement he took over the Mid-Armagh seat in the Northern Ireland Parliament, holding it until the end of the Stormont Parliament in 1972. In the following year he was elected to the Northern Ireland power-sharing Assembly as a Unionist member for Mid-Armagh. Later he was elected to the Northern Ireland Convention which sat until 1976 trying to get an agreement between the political parties in Ulster as to what form of government should be returned to the province. He was a local magistrate.

## ADMIRAL RENE EMILE GODFROY

*Admiral René Emile Godfroy* who commanded the French Fleet at Alexandria, during the Second World War, died at Fréjus, in southern France on January 21. He was 96.

In an agreement with *Admiral Sir Andrew Cunningham*, the Commander-in-Chief of the British Mediterranean Fleet, he agreed on July 8, 1940, to immobilize his ships to prevent them being of use to the Germans after the fall of France. Godfroy had *remained* loyal to Petain, the Vichy head of state, but ignored orders given by Admiral Darlan to sail out of Alexandria immediately.

He thus avoided the destruction of his ships, a fate which befell French naval units at Mers-el-Kebir, in Algeria, when most of them were sunk by British warships to prevent them falling into German hands.

In 1943 Godfroy's fleet sailed to Dakar, in Senegal, to place itself at the disposal of the Free *French forces. Godfroy* was immediately retired, but was eventually reinstated in 1955.

## MAJOR MICHAEL CRICHTON STUART

A friend and neighbour writes:

May I draw attention to one aspect of Michael Crichton Stuart's life of public service which illustrates his devotion to Falkland Palace of which he was the hereditary keeper.

On his *return from service* with the Scots Guards in the Western Desert and Italy, in the course of which he was wounded at Salerno, he turned his attention to the grounds of the Royal Palace. Its lawns, frequented in Stuart times by royalty, had been dug up in the war to grow vegetables. With the help of his wife, Barbara, and making use of an old print he recreated the gardens.

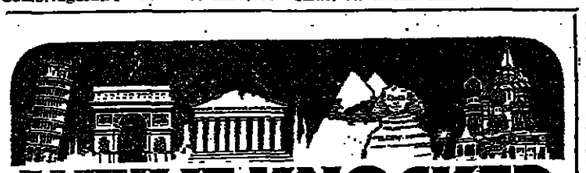
I have taken many visitors particularly from overseas to visit them and they have been greatly admired by everyone. A gardening historian, Percy Cane, has written: "The case *of the garden at Falkland* must be unique in the United Kingdom as having been restored by an individual at considerable expense and almost immediately handed over for the public benefit to the National Trust for Scotland." It is nice to think that visitors will continue to enjoy them and see in them a fitting memorial to Michael's work.

**Signor Giovanni Battista Meneghini**, who married Maria Callas, the opera singer, and was for some years her business manager, died on January 20 in Verona. They were divorced in 1971 and Mme Callas died in 1977.

**Sir David Anderson**, Principal of the College of Technology, Birmingham, 1930-46, and Director of the Royal College of Science and Technology, Glasgow, 1946-59, died on January 18. He was 85.

**Mr Michael Fane**, vice-chairman of the British Boxing Board of control, has died suddenly at the age of 51. He was a steward of the board for 20 years, and was the son of a former chairman, J. Onslow Fane.

**Brigadier Thomas George Graham Cooper**, OBE, who died on January 9, was a Deputy Lieutenant for Leicestershire, a former honorary secretary of the Belvoir Hunt and chairman of Pony Club.

WE'VE KNOCKED DOWN OUR CITIES

| CITY | HOTEL | NUMBER OF NIGHTS | DATES | PRICE |
|---|---|---|---|---|
| Athens | Centre | 7 | 28/1,4/2 | £65 |
| Athens | King Jason | 7 | 1/2 | £65 |
| Nice | Park | 3 | 13/2 | £69 |
| Rome | Delta | 3 | 6/2 | £69 |
| Rome | Delta | 4 | 2/2,9/2 | £69 |
| Jerusalem | Ram | 7 | 2/2,9/2 | £179 |

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Prices are for bed and breakfast, are guaranteed low and include airport charges, surcharges and holiday insurance.
Holidays subject to availability. ATOL 1528C.

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BUSINESS NEWS

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'Smell' that foxed the experts, page 17

- **Stock markets**
  FT Ind 457.1 down 4.6
  FT Gilts 68.94 up 0.22
- **Sterling**
  $ 2.4033 down 252 pas
  Index 80.3 up 0.1
- **Dollar**
  Index 86.9 up 0.6
  DM 2.0242 up 320 pts
- **Gold**
  $ 558.50 down $20
- **Money**
  3 mth sterling 14⅝-14⅞
  3 mth Euro $ 19⅛-18⅜
  6 mth Euro $ 18⅞-18⅝

# Tate & Lyle closure of Liverpool refinery will mean loss of 1,600 jobs

By Michael Prest

Tate & Lyle is to close its Liverpool refinery with the loss of 1,600 jobs because of over-capacity in the domestic sugar cane industry.

Lord Jellicoe, chairman, said the closure marked one of the saddest days of his life. But, he added, "We are convinced we were left with no alternative." Tate calculates that the total cost of keeping the refinery open is £10m a year.

The decision was attacked by Mr Robert Parry, Labour MP for Liverpool, Scotland Exchange, in which the refinery is located. He described it as "yet another tragedy for Liverpool". Unemployment in the area is around 15 per cent.

Opposition to the closure came from other quarters as well. The EEC is bound under the Lomé convention to import about 1.3 million toones of cane sugar a year from developing countries in Africa, the Caribbean and the Pacific. Most of this cane sugar is refined by Tate in Britain. These producers fear that cutting back refining capacity will reduce their exports.

Dr Cedric Grant, High Commissioner for Guyana, said "This is a matter of profound concern to all the governments involved which we shall be taking up with the British Government at the highest level." Mr John Mitchell, director of the World Development Movement, described the move as a "chronic blow to Commonwealth sugar producers".

Government ministers were taking a different line. They pointed out that the total capacity of Tate's two other refineries in London and Greenock, would be only about 60,000 tonnes below the actual imports from the ACP countries last year of around 1.1 million tonnes.

For Tate, closure of the refinery has to be seen in the context of a long struggle to restore its low level of profitability.

Last year the company made trading profits in the United Kingdom of £5.6m on sugar refining and production compared with £5.4m in the previous year. But Tate expects that it could add another £8m to sugar profits this year after eliminating the running losses at Liverpool and the resulting loss of production at the other refineries.

Tate believes that it is on the verge of overcoming the long-term problem which arises from the relatively unfavourable treatment given to cane as opposed to beet sugar by the EEC. But it is still pressing for the beet sugar quota allotted to the British Sugar Corporation to be reduced.

Although the low return on the sugar assets has held back Tate's progress in recent years, the company did well in other areas last year. Commodity trading, mainly in sugar, performed strongly, raising trading profits from £17.4m to £32.5m, where it makes up 71 per cent of trading profits. Tate is now planning to develop coffee trading and processing.

Recognizing the volatility of commodity trading, the company is embarking on a new management structure which stresses profit performance at the divisional level, with only strategic decisions being taken by head office. Cash control is an especially important part of this exercise. Last year borrowings were reduced by £23.8m to £74.5m.

Among the divisions which will be examined carefully are the loss-making agriculture business and starch operations. Research and development will concentrate more on market surveys than on technical work.

Under the new management, headed by Mr Neil Shaw, managing director, there will be four divisions: United Kingdom, Chemicals, International (including all aspects of sugar from estates to molasses), and North America.

Regardless of whether this structure will be a more effective way of running the company, it is certain that opposition to the Liverpool closure will mount.

Financial Editor, page 17

# Sir Frederick Wood for NEB chair

By Bill Johnstone and Peter Hill

The new chairman of the National Enterprise Board is expected to be Sir Frederick Wood, former chairman of the National Bus Company and part-time chairman of the National Research Development Corporation.

An announcement of his appointment is imminent and, significantly, it is understood that he will retain his NRDC post. This opens up the possibility for closer collaboration between the much-troubled NEB and the NRDC in the high technology sector, and may suggest a merging of their activities in the longer term.

Sir Frederick, an entrepreneur and former Conservative parliamentary candidate, is chairman of Croda International, a speciality chemicals company founded by his father, and which he took over nearly 30 years ago and expanded on a huge scale.

Regarded as one of the most successful businessmen of the 1960s, Sir Frederick applied his business acumen to the activities of the National Bus Company when he became its part-time chairman in 1972. During his six years there, its financial performance improved markedly, and after heavy deficits recorded a profit of £9.6m in 1977-78.

He will become the fifth chairman of the NEB which has been racked by political controversy and arguments over its role since its establishment in 1975.

Under the Conservative Government, the role of the NEB has been transformed, and its activities have been pared back considerably. The main thrust of its activities is to take a catalytic role in the promotion of high technology ventures, although it remains technical responsibility for administering the affairs of BL.

It is also required to dispose of its investments to the private sector when they can be sold profitably, and in the past year has sold off interests in ICL, the computer company, Ferranti, Fairey and a number of other smaller investments.

But it is in high technology where there is the prospect of closer collaboration and the possibility of an eventual merger. Although this would require legislation, it appears the option will be studied by the new chairman.

Last year the NRDC announced plans to increase its investment in innovative small businesses through the establishment of a £2m, small company fund to provide financial packages in the form of equity, preference shares and loans.

The corporation has been discussing the "licensing-in" of foreign technology, with the Department of Industry another area in which the NEB has become involved. The NEB has collaborated already with the NRDC, the establishment of Celltech, a biotechnology company, being the latest example.



Sir Frederick Wood: possibility of closer collaboration

# Union back establishment of national investment bank

By David Felton
Labour Reporter

A conference of delegates representing unions affiliated to the TUC yesterday gave full backing to setting up a national investment bank to be funded from North Sea oil and gas and pension funds, with £1,000m coming from the pension funds and a similar amount from the Government through oil and gas revenues.

The 200 delegates also adopted the suggestion that unions should seek to achieve at least 50 per cent representation on the boards of trustees of pension funds, and the TUC is expected to circulate a series of guidelines to member unions on how this could be achieved within the next three months.

A recommendation that unions should be able to appoint half the members of the boards of funds was included in a Labour government White Paper, but the present Administration is opposed to such legislation.

Negotiators are expected to be urged to press the case for formalized representation on the boards of trustees when discussions are held with employers on wages and conditions of work.

The suggestion of a national investment bank was contained in a minority report, annexed to the main report of the Wilson committee of inquiry into the City and its institutions, which was signed by Sir Harold Wilson and the union representatives on the committee.

The union movement believes that conventional investment practices in British industry have been insufficient in the past and will not be capable of lifting industry out of the present recession. This view was accepted by yesterday's conference and unions will now press for the establishment on a national investment bank under a future Labour administration.

The bank would receive £1,000m from pension funds and a similar amount from the Government through oil and gas revenues.

Mr Len Murray, general secretary of the TUC, said on opening the conference in London: "There has been a continuing decline in the competitiveness and profitability of British industry which has been intensified by current government policies. A continuation of this would indeed call into question the very basis of funding pension schemes, which is in any event, a mainly Anglo-Saxon phenomenon.

"One thing is certain. Britain's economy will not be rebuilt by British pension funds buying up the Watergate building or the Miami Beach waterfront."

Mr Murray said that the union argument was not for buying up large blocks of ICI shares, but "about putting up the money for the high technology projects that we shall need in the 1980s and the 21st century.

# Reagan advisers call for big SEC changes

From Frank Vogl
Washington, Jan 22

A reorganization of the securities and exchange commission (SEC), including a proposal to cuts its budget by 30 per cent, has been suggested to President Reagan by his advisers.

If implemented, it would make it far easier for companies to list their securities on American stock exchanges and register new debt issues. It could prompt far more listings in America of shares by foreign companies, one of the advisers said.

The adviser, a Washington lawyer, said the main proposals concerned redesigning the SEC so that it played a more constructive role in helping companies to raise capital in the markets.

"At the moment the SEC puts all sorts of obstacles in the path of new borrowers and it makes the floating of new securities excessively expensive."

A 300-page report on reforming the SEC has been submitted to President Reagan, and Mr Daniel Piliero, one of the authors and a former senior SEC official, is tipped to become the agency's new chairman.

Mr Piliero thought that the SEC was among the best-run agencies of the government. Yet substantial financial savings could be achieved—up to 30 per cent—by reducing the staffs of enforcement and market regulation and of the office of the general counsel.

The report says the SEC has become too much of a defensive agency, requiring excessive disclosure by all publicly quoted companies in the name of investor protection.

The report specifically dealt with the problems that many foreign companies have had in listing with the SEC demanding far more financial information than any other regulatory body in the world.

The SEC must switch from sole emphasis on investor protection to making capital formation easier, one of President Reagan's advisers said.

The enforcement division, which uncovered corporate bribery by Lockheed and other companies and which has been headed by Mr Stanley Sporkin, is criticized in the report. There have been suggestions that the Administration will try to force Mr Sporkin, aged 49, to resign.

The report, dealing with the market regulation activities of SEC, asserted that it tinkered too much with regulations and with too much experimenting on setting up a national market system.

Some of the changes in the SEC could only be done with congressional approval and congressmen may be reluctant to be seen reducing safeguards for investors in order to promote the interests of big companies—which is just the way opponents of the reforms will present their case.

The current annual cost of running SEC is around $80m (£34m).

# Governor denies need for scheme

By John Whitmore
Financial Correspondent

Mr Gordon Richardson, Governor of the Bank of England, last night dismissed the need for an investment bank financed by North Sea oil revenues and the long-term investment institutions.

He said that while the relatively low rate of investment in the United Kingdom had long given grounds for concern, the best way of creating greater investment would be to get the inflation rate down and to ensure that industry was able to generate higher returns on its investment projects.

Mr Richardson, who was delivering the Stockton Lecture at the London Business School, said that perhaps the most important contribution of the Wilson Committee on the financial institutions, and of those who gave evidence to it, had been to scotch the impression of any general financing gap.

Nonetheless, Mr Richardson recognized that there were still areas for possible improvement in channelling money to industry. He welcomed the Government's decision to embark on exploratory discussions on some form of loan guarantee scheme for smaller companies. He also called for still closer development between the major investing institutions and the companies in which they were major shareholders.

In a speech devoted to reflections on the Wilson report on the role and functioning of the financial institutions, Mr Richardson set out several reservations on proposals by the TUC members of the committee for a large new investing institution.

He doubted whether what would effectively be a process of force feeding would generate productive investment of the right kind and magnitude. He also doubted that there was a financing gap that impeded or disabled commercially viable projects. Finally, he considered it unwise to concentrate both large scale finance and decision-taking in a single institution, subject to the maximum of pressures from special interests of all kinds.

While there might be improvements to be made in the way particular areas, such as high technology, were financed, these would not require an annual fund on anything like the scale proposed, he said.

Mr Richardson strongly defended the role the banks had played in financing industry and the way they had adapted to changing circumstances, especially with the long term debenture market virtually moribund.

Mr Richardson said that Government had also played its part in the sense that total government support for industry was probably no smaller proportionately than that provided by the state in many other countries.

Bank talks, page 16

# Electricity council hits out at price rises

By Bill Johnstone

The National Electricity Consultative Council yesterday reacted angrily to the proposed electricity tariff increases which will raise domestic fuel bills by at least 10 per cent and put between 14 and 16 per cent on industry charges from April.

Mr Michael Barnes, the chairman of the council, said in a statement: "The proposed increases will be the fifth in two years and add up to an increase of 70 per cent in that time.

"In the current year the electricity boards have over-estimated the fuel costs charged to domestic consumers by about £140m and we will want to be convinced that their fuel cost estimates are realistic this time."

The South-east area board consultative council was the first to meet yesterday to discuss the new tariffs.

*It did not oppose the increase* on the domestic and business rate but told the South East Area Board that this increase must be the only one within the next 12 months.

The other 11 area boards will meet their consultative councils between now and the end of February. It is expected that most of the councils will accept the increases but that they will ask the boards to give them an undertaking that this will be the only increase this year.

Many prime industrial users are increasingly concerned about energy costs which are reducing the competitiveness of British goods against those from countries where energy prices are lower.

The Confederation of British Industry said: "We are studying the details of the proposal to increase electricity prices, but any further increase will come as another twist in the inflationary spiral for hard pressed British industry."

The CBI has been campaigning since last autumn for relief on energy prices for large users who have been paying more than their continental rivals for electricity, gas and oil.

Less energy used: Energy consumption by industry during 1980 was more than 15 per cent down on 1979. Domestic consumption was down by a little less than 8 per cent, according to figures given by the Department of Energy.

# BOC chief paid record £271,400 salary

By Peter Wilson-Smith

Mr Richard Giordano, the American who became chief executive of BOC International, the gases group 15 months ago, earned a record salary of £271,400. The sum, disclosed in the 1980 annual report, for the period to September 30, is far higher than any other United Kingdom executive earns.

Mr Giordano, formerly with Airco in the United States which BOC bought in 1978, became group managing director and chief executive in October, 1979. BOC said that the salary was similar to that which Mr Giordano earned in the United States, where it was not "big league".

Only a few other directors in the United Kingdom had salaries of more than £200,000. One was the highest paid director of Shell Transport and Trading, who earned £218,805 in 1979. This is understood to be Mr Robert Hart, one of the managing directors, who also used to work in the United States.

Lord Grade, chairman of Associated Communications Corporation, came close behind earning £207,854 in the year to March 1980.

BOC's annual report reveals that directors' fees and remuneration broke through £1m for the first time. The total was £1.26m compared with £872,000 the previous year.

Sir Leslie Smith, chairman, who relinquished the post of chief executive to Mr Giordano, received a 41 per cent rise in gross pay to £88,400.



Mr Richard Giordano: BOC chief executive for 15 months

Taking account of reductions in higher rates of income tax, the increase in net pay would have been greater. Sir Leslie's salary is set by the non-executive directors of BOC.

There were six other BOC directors earning more than £60,000. Of these one received between £140,000 and £145,000. This is believed to be Mr David Craig, also an American, who was appointed one of the deputy group managing directors in October, 1979.

# Sterling rate at six-year high

By Frances Williams

Sterling's effective exchange rate against a basket of currencies rose 0.1 to 80.3 on foreign exchange markets yesterday, its highest level for six years, although it fell 2.52 cents to $4.033 as the American currency, buoyed by higher domestic and Eurodollar interest rates, gained against all currencies.

The dollar was also boosted by increasing confidence that Iran will keep a high proportion of its released dollar holdings in the United States currency.

All the main currencies gave ground to the dollar, including sterling and the yen which were gaining earlier in the week on expectations that part of Iran's unfrozen assets would come their way.

In Milan sterling touched a record high against the lira when it was fixed at 2,310.10.

The dollar was given an extra fillip late in the afternoon by a prediction from Mr Henry Kaufman, influential chief economist with Salomon Brothers, that American interest rates would reach record levels this year.

Rumours that Iran has placed part of its dollar holdings in short-term deposits helped to dampen fears of rapid large scale diversification out of the American currency.

The Deutsche mark was particularly weak yesterday, with the dollar gaining 3.20 Pfennigs to close at DM2.0242. This came after a decision by the central bank to add liquidity to the banking system, prompting speculation that German interest rates may fall.

The Japanese yen also lost ground against the dollar, despite reports that Iranian authorities had bought $10m worth of yen in London.

Gold closed at $558.50, $20 down on the previous day's close. Dealers said a late weakness was largely a response to the statement by Mr Kaufman.

After the close in London, gold continued to weaken in New York.

Trading was fairly quiet throughout, with operators generally awaiting a lead from the United States where further selling developed in the afternoon in Europe which appeared to trigger stop-loss selling, dealers said.

# Consumer spending 1 pc higher as beer sales rise

By David Blake

Consumer spending went up slightly in the final quarter of last year as beer drinking rose. Figures released by the Central Statistical Office yesterday show that consumer spending was £17,900m in the fourth quarter of 1980, up about 1 per cent from its third-quarter level.

The rise in beer sales was reflected to a lesser extent in a recovery for other alcoholic drinks, the sales of which had been depressed in the second and third quarters of the year.

There is increasing evidence that people's drinking habits are influenced by the Budget prospects and consequent changes in duties on drinks. Sales were high in the first quarter of the year.

The beer boom of the fourth quarter compensated for a sharp drop in sales of new cars, which were down to the level recorded in the spring. Other kinds of retail sales, which had done badly in the summer and autumn, went back up to the level seen at the end of 1979.

Spending in 1980 as a whole is thought to have been about £71,600m, up 0.5 per cent on 1979. Although not particularly buoyant, the level of consumer spending during the year clearly was not responsible for the sharp downturn in the economy in 1980, which was caused by a rundown in stocks.

## Minister opens new advice service for users of microsystems

# Making friends with the small computer

Mr Kenneth Baker, the recently appointed Minister for Information Technology at the Department of Industry, is busy putting together the strands of a national policy to promote computing, telecommunications, office automation, information handling and the rest. He comes to the job with a fair knowledge of his subject.

Yesterday he found time to inaugurate a new service for small businesses wishing to make friends with small computers. *With support from* Mr Baker's department, the National Computing Centre is embarking on a new role—to set up and operate a new division to be known as the Microsystems Centre.

This will be a sort of Citizen's Advice Bureau for the potential users of small computer systems, "small" meaning up to about £15,000 in price. The new centre will explain and encourage the effective use of microcomputers, as one way of improving efficiency and competitiveness.

Mr David Fairbairn, director of the National Computing Centre, said yesterday that there was still a great deal of innate apprehension about the introduction of small computers in one's own small business.

Indeed, there were three other categories of user, as well as *the small business, for whom* the new enterprise would provide a needed service: professional groups such as doctors, lawyers and architects; the divisions and departments of large organizations; and the education service.

Mr Derek Scriven, NCC group director responsible for the Microsystems Centre, said that initially there would be three main activities. First, £50 annual subscriptions to the centre would be offered; in return the subscribers would receive regular information services and discounts on other professional services offered.

Secondly, micro workshops would be set up where potential users could see and compare various types of micro-based system and could book "surgery" type sessions with the *The first such workshop will centre's specialist* advisers. be held in London and the second at the NCC headquarters in Manchester.

Thirdly, a federation of micro-related centres will be established to avoid duplication and make information and software products as widely available as possible. Most of the existing micro centres are associated with universities and polytechnics.

A range of training courses will be offered, including "teach yourself" cassettes. Information services will include directories and trade and technical publications—plus a do-it-yourself computer-based information bank at the workshops.

Mr Baker indicated clearly yesterday that he regarded the idea as a good one (otherwise, presumably, his department would not be weighing in with an initial £250,000 to get the wheels moving). But this process of acclimatization to new technology should not have to be repeated for the next generation of businessmen, he stressed; young people must have the chance to use computers at school.

Kenneth Owen

# Monopolies board clears Godfrey Davis takeover

By Margareta Pagano

The Monopolies and Mergers Commission agreed yesterday to the acquisition of Godfrey Davis's short-term car rental business by Europcar, the Renault subsidiary.

The commission decided unanimously that the proposed merger would not be against the public interest. But the ruling stipulated that Europcar and Renault must not allow the operator of the car rental business once owned by Godfrey Davis to obtain Renault vehicles or parts at prices more favourable than those obtained by other British vehicle operators.

Renault gave this undertaking after the Commission was assured that the efficiency and competitiveness of GD-Europcar would be maintained.

The Commission also considered how the merger would influence competition both in the supply of cars in the United Kingdom and the short term self-drive market, and on employment.

It concluded that the scale of the lack of competition was too small to have any significant effect. Competition for international rental reservations might increase and Europcar's larger financial resources were expected to help the development of GD-Europcar more effectively than Godfrey Davis by itself.

The merger was first referred to the Commission by Mr John Nott, the former Secretary of State for Trade, on June 12 last year, and asked to report in six months. Dealing in Godfrey Davis shares was temporarily suspended at the time of the announcement at 166p. They gained 11p on the news yesterday rising to 160p.

Europcar, Europe's largest car-rental business with offices in 56 countries, offered 115p cash for each Godfrey Davis share.

## IN BRIEF

### Fiat chief suggests US car curbs on Japanese

Signor Giovanni Agnelli, chairman of Fiat, suggested in London that the Reagan administration might restrict Japanese car imports into the United States, though it was doubtful that this would benefit Europe.

"If Japanese exports are in some way limited in the United States, it might be possible by analogy to apply similar measures in Europe", he said in an interview.

"But it could also happen that, with their American market reduced, the Japanese are forced to increase their sales in Europe, where since 1979 they have doubled their presence."

Though 1980 was a "black year" for car makers, Fiat came out of it relatively well, he said. It was the second largest manufacturer and seller in Europe, where its market share had risen from 11.5 per cent to 12.5 per cent.

### Clothing groups link

The British Clothing Industry Association and the National Union of Tailors and Garment Workers are combining forces for the first time, in an attempt to arrest the decline in the clothing industry, which has lost about 40,000 jobs over the past 18 months. A joint delegation will fly to Brussels at the weekend for talks with European Commission officials.

### Bigger share for ERF

ERF, Britain's only independent maker of heavy goods vehicles, increased its share of the market for lorries of more than 28 tonnes from 14.3 per cent to 15.5 per cent in 1980, the company said yesterday.

### Petrol prices cut

Esso has ordered many of its biggest garages in the Midlands and North to cut petrol prices by up to 7p a gallon. This is because some of the biggest independent outlets did not impose last week's Opec increase which lifted the average pump price to £1.34 a gallon.

Price 'war', page 16

### Metal Box inquiry

The Stock Exchange yesterday confirmed it has renewed efforts to discover why the shares of Metal Box suddenly dropped 18p two days before Britain's largest tin can maker reported a major profits plunge and halved its dividend.

### Sohio profits up 53pc

Profits of Standard Oil Company, which is 53 per cent owned by British Petroleum, rose 53 per cent last year to $1,810m (about £750m). Mobil reported a 40 per cent profits rise to $2,820m.

### BL statement

A Commons statement is to be made early next week on BL, Mrs Thatcher, the Prime Minister, told MPs yesterday. It is believed that the Cabinet has agreed in principle to a new aid package for BL.

### Wall Street lower

The Dow Jones industrial average closed 5.81 points down at 940.44. The $-SDR was 1.26916. The £ was 0.524923.

## PRICE CHANGES

### Rises

| | | | |
|---|---|---|---|
| Arenson Hldgs | 4p to 48p | Lovell Hldgs | 9p to 190p |
| Arb-Latham | 22p to 284p | Medminster | 4p to 57p |
| Burnett & Hallam | 10p to 903p | Rank Org Ord | 11p to 166p |
| Cestetner "A" | 9p to 75p | Tate & Lyle | 11p to 151p |
| Glenlys | 5p to 79p | Union Discount | 10p to 516p |

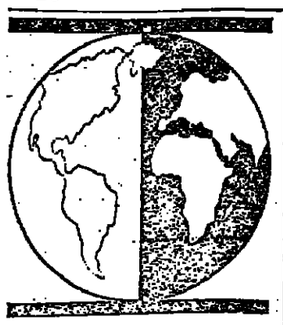
### Falls

| | | | |
|---|---|---|---|
| Ackroyd & Smithers | 13p to 305p | Lasmo | 12p to 672p |
| Great Chem Int | 14p to 140p | Sangers | 3p to 38p |
| Hoom Hldgs | 8p to 65p | Steep Rock | 25p to 210p |
| Imp Cont Gas | 13p to 230p | Ultramar | 8p to 480p |
| Kinross | 24p to 610p | Wood & Sons | 2p to 13p |

## THE POUND

| | Bank buys | Bank sells | | Bank buys | Bank sells |
|---|---|---|---|---|---|
| Australia $ | 2.13 | 2.05 | Norway Kr | 13.12 | 12.57 |
| Austria Sch | 35.80 | 33.80 | Portugal Esc | 134.50 | 126.50 |
| Belgium Fr | 80.50 | 77.00 | South Africa Rd | 2.14 | 1.99 |
| Canada $ | 2.94 | 2.86 | Spain Pta | 198.50 | 190.00 |
| Denmark Kr | 15.48 | 14.78 | Sweden Kr | 11.15 | 10.65 |
| Finland Mkk | 9.78 | 9.33 | Switzerland Fr | 4.57 | 4.35 |
| France Fr | 11.53 | 11.08 | USA $ | 2.47 | 2.40 |
| Germany DM | 5.03 | 4.80 | Yugoslavia Dnr | 85.00 | 80.00 |
| Greece Dr | 123.00 | 116.00 | | | |
| Hongkong $ | 12.80 | 12.20 | | | |
| Iceland Pd | 1.35 | 1.29 | | | |
| Italy Lir | 2430.00 | 2320.00 | | | |
| Japan Ln | 511.00 | 485.00 | | | |
| Netherlands Gld | 5.43 | 5.20 | | | |

Rates for small denomination bank notes only, as supplied yesterday by Barclays Bank International Ltd. Different rates apply to travellers cheques and other foreign currency business.



# Belgian steel workers fight merger plans

The works of Hainault-Sambre, Belgium's second largest steel company, were brought to a standstill as workers went on strike in protest against plans to merge the Charleroi-based group with Cockerill of Liège, the country's largest steel concern.

The plans, which were made known at the beginning of this week, will involve a reduction in the workforce of the two concerns that has been estimated at between 3,000 and 4,500 of the present combined total of 27,000 employees.

The strike at Charleroi reflects local concern that local redundancies will be greater than in Liège, although the unions in Liège are planning to strike from Saturday in protest against the plans.

The proposed merger was discussed today at the Belgian steel industry planning council, a body that brings together employers and unions, national and regional government and the European Commission.

No decisions were taken but Viscount Etienne Davignon, the EECs Commissioner for Industry, was reported to have told the meeting that the number of steelworks in the southern French speaking part of Belgium would have to be cut to three from four if the industry were to survive in the area.

## Tokyo prices cheaper

The prices of Japanese export and import goods fell in December from November, mainly because of the yen's appreciation. The index of export goods prices stood at 102.9 (1975=100), down 0.3 per cent from November and down 1 per cent from the same month in 1979. The index of import goods prices was down 0.7 per cent from the prior month but gained 8.3 per cent from the year before.

## Honda earnings soar

Honda's consolidated third-quarter earnings soared 194.9 per cent from a year before, because of brisk sales in overseas markets and favourable foreign exchange fluctuations. The net profit in the three months ended November 30 was 16,769m yen (about £340m).

## Investment mission

Japan will send an investment study mission to four European countries in March, the Ministry of International Trade and Industry said. The 20-company mission will visit The Netherlands, Belgium, Luxembourg and Portugal to look into their policies toward foreign investment.

## German GNP revised

The West German Economics Ministry now expects the country's real gross national product to stagnate or contract by up to 1 per cent. The previous forecast was for growth of up to 1 per cent.

## Better airline prospects

Prospects for the airline industry will improve this year—after a setback in 1980—because of better economic conditions in industrialized countries, Mr Assad Kotaite, the President of International Civil Aviation Organization, said in Singapore.

## Oil exploration

Mr Owen D. Thomas, vice president of Phillips Petroleum, said in New Delhi that India could become self-sufficient in energy if all potential areas were opened to an all-out oil exploration programme.

## Companies accord

Westinghouse Corporation of the United States Framatome of France and officials of the two governments are putting the finishing touches to an agreement setting out the terms for cooperation between the two companies in the coming years, industry sources said yesterday.

## Turkish exports

The return to normal industrial production in Turkey after last year's September 12 military takeover of power has led to a sharp upturn in exports, Mr Y. Akturk, undersecretary of Turkey's state planning organization said.

## Cargo ships ordered

Schulz and Clemmesen of West Germany has ordered three 4,400-ton multi-purpose cargo ships from the China Corporation for the Shipbuilding Industry. The ships will be built by the Zhonghua shipyard in Shanghai.

## Denmark jobless up

Unemployment in Denmark rose in November to 216,750, or 8.3 per cent of the total labour force, the Government's Bureau of Statistics reported. It was the fifth consecutive month that the country's jobless rate has risen.

## Video cassette output

Japanese video cassette recorder manufacturers plan to spend about £100,000m yen (about £200m) this year to expand output to meet growing demand at home and abroad.

Oil industry confusion as prices hover around 134p a gallon

# Garages set for petrol price 'war'

Garage forecourts look set for another price "war" as oil companies watched yesterday for signs of a fall in sales. Esso said it had ordered some of its outlets in the Midlands and North to cut prices by up to 7p a gallon.

A spokesman for Shell, which with Esso is joint market leader with about 20 per cent of sales, said last night: "At the moment we are trying grimly to hang on, but the position is most unsatisfactory."

That could be good news for the motorist, at least, in the short run. Most industry leaders are optimistic that another forecourt price-cutting war will not break out, but this could prove to be wishful thinking.

In most places prices seem to be hovering around 134p a gallon, although isolated examples of some hypermarkets charging as little as 124p a gallon were quoted.

Last night, there was some confusion within the industry as to whether a new perol price war had started, and if so who started it. Shell denied reports earlier this week that it had introduced new temporary discounts of 4p a gallon to help hard-pressed dealers.

These had been in existence for some time, an official explained. He added that the company was desperately trying to prevent prices slipping from the 134p average.

Shell blamed Esso which confirmed that it had given temporary support to some stations. However, the company, which sells petrol through almost 5,500 outlets, emphasized that its action was merely defensive and strictly limited.

Price reductions of as much as two-or-threepence have been introduced at only a small number of stations. These are probably as few as 70. Most are situated in the Midlands and the north, and in most cases were located near hypermarkets. These had been taking trade from the Esso stations by offering huge discounts, often at "loss-leader" prices.

An official for Esso said yesterday that the company did not believe the adjustment was part of a trend. "Events over the past few days may have suggested that we are heading for a further period of price cuts, but I do not believe this will prove to be the case."

Nevertheless, both companies, along with BP Oil, the third largest petrol supplier in the United Kingdom, are keeping a close watch on market developments. They are anxious not to bring down the price or stampede themselves into cuts. Equally, they do not want to be left behind in the competition.

One industry observer said last night. "The oil companies were concerned last week that the new price hike might not stick. Their concern is now being borne out."

The present confusion over prices, after a short period of relative stability, has prompted motorists to seek out dealers offering prices up to 10p below the average. It follows directly from last week's general increase in wholesale prices. With the addition of value added tax this meant that most garages added about 5p a gallon to pump prices.

These increases could in turn be traced back, via the British National Oil Corporation, to rises in crude oil prices put into effect by members of the Organization of Petroleum Exporting Countries after their Bali meeting last month.

John Huxley

# Liquidity eased for W German banking

From Peter Norman
Frankfurt, Jan 22

The West German Federal bank today eased the terms on which it is making liquidity available to the German commercial banking system.

After a meeting of its central council today, the bank announced that it would cut the minimum reserve rates on banks' domestic and foreign liabilities by 7 per cent from the beginning of next month, releasing DM3,700m (£775m) of liquidity at present tied up in non interest bearing accounts at the central bank.

It also decided to increase the banks' rediscount quotas, at which they can borrow at bank rate of 7.5 per cent, by DM3,000m (£629m) from the beginning of February.

These measures are intended to replace part of DM9,500m (£1,992m) of liquidity assistance granted recently by the federal bank at higher rates through lending short term to banks against collateral.



Herr Pöhl: no question of reducing interest rates.

However, any suggestion that today's moves might represent an easing of German central bank policy was dispelled by the publicity given today to the most recent speech of Herr Karl-Otto Pöhl, the president of the federal bank.

In the speech, made on Tuesday evening but publicized today, Herr Pöhl made clear that there could be no question of the federal bank reducing interest rates in West Germany as long as the country was running a large balance of payments deficit that must be financed through capital imports.

Addressing a gathering of bankers and businessmen in Frankfurt, Herr Pöhl pointed out that West Germany's external position had altered fundameatally over the past 18 months—and not just because of the increase in oil prices.

Germany's balance of payments deficit had far reaching implications for the international position of the Deutsche mark, for its exchange rate, for prices and interest rates, he said.

He said that the federal bank would not relax its monetary policy to accommodate inflationary wage increases. Nor did he see any economic salvation in higher public spending. The removal of restrictions on investment in projects such as nuclear power stations was more important.

Some of Herr Pöhl's strongest words concerned energy policy. He gave a warning that time was working against Germany, and that people should no longer succumb to illusions.

It was not just energy-rich countries like Britain, the United States and Canada that were better placed than Germany, but France had also put itself in a far better long term position thanks to its far reaching nuclear energy programme.

If Germany failed to catch up there would be grave consequences for growth and employment.

# Government boost for exporters in fight against 'soft' credit deals

By Peter Hill
Industrial Editor

Britain's hard-pressed exporters are to be given a boost under a new government scheme to counter the "soft" export credit terms offered by many of their competitors.

The scheme, which will be launched next month, will be operated by the Export Credits Guarantee Department and will involve provision of grants to United Kingdom exporters to reduce the effective interest rate to potential overseas customers. The Government has allocated £6m for the scheme over the next two years, with a review in the second half of next year.

But the scheme will be limited to providing assistance as a defensive measure to counter cases of "soft" credit offers by foreign competitors. For this and other reasons the move last night met with qualified support from the Confederation of British Industry (CBI).

A spokesman for the employers' organization said last night: "We are pleased that the ECGD are tackling the problem of soft credit which has in the past put British firms at a disadvantage in world markets. However, it remains to be seen whether funds set aside for the purpose are adequate. We would have also liked to have seen opportunity for greater initiative in the use of these funds."

Mr Cecil Parkinson, Minister for Trade, announcing the scheme in the Commons yesterday, stressed that the scheme would be reviewed in the light of progress of international effort to restrain or ban the use of soft credits, notably of the French "credit mixte" variety.

Such soft credits distorted the normal patterns of commercial trading and the United Kingdom remained an active supporter of international efforts to remove or restrict such schemes, he said.

In the French system, officially supported commercial credit is combined with a government aid loan to the overseas buyer. The government loan, often at favourable interest rates, effectively leads to overall credit terms considerably "softer" than commercial credit for similar contracts.

Mr Parkinson said that until the international efforts to restrict such schemes bore fruit, the Government's best deterrent as to operate an effective matching policy. Provisions already existed for channelling matching support on sound projects in aid-worthy countries.

"The ECGD has powers to provide grants whereby the United Kingdom can match the concessionality of foreign offers in the non-aid field by lowering the effective interest rate to the overseas customer. The operation of these powers is not linked to developmental criteria", he said.

Mr Parkinson said the Government believed that the new scheme supported by the existing aid and trade provisions would provide more effective support to Britain's exporters where they were competing with soft credit offers.

Corporation to supply trial aerials

# Telecom steals lead in business satellites

British Telecom yesterday outlined a strategy to put the corporation in the front line of the business satellite market and give it a head start on the private sector.

Later this year the corporation intends to start supplying customers with small dish aerials for commercial trials in the autumn. The trials are in preparation for the launch of a new communications satellite by Eutelsat, an organization representing 19 European countries.

British Telecom's haste will surprise the private sector which has been preparing to compete.

The first of the European communication satellites of Eutelsat will be launched in 1983. A second will be launched to provide backup facilities.

Mr Peter Benton, managing director of British Telecom said the new aerials were "paving the way for a new era in which the nation's businessmen will be able to communicate within Britain and with Europe directly through small aerials placed on their own rooftops, or parked beside their offices".

However the initial investment could be prohibitive—an aerial and its electronics will cost £250,000. It is a service which would appeal to those businesses which are involved in a great deal of international communication.

The tariff structures have yet to be agreed between the various countries. What is clear is that the prices should be independent of distance and should reflect whether the aerial is being used full time, part-time or shared with other users.

The Eutelsat programme will involve the launch of five satellites. A decision just before Christmas to allow the transmission of private data has made the aerial service possible.

A French satellite due to be launched in 1983 to cover France and neighbouring countries will provide space for British Telecom. Providing the data transmission services for small dish aerials is expected to cost the Western European nations £50m, of which £8m will be paid by British Telecom.

For the initial phase, the corporation has ordered about 25 sets of terminal equipment from Ferranti.

The new Telecommunications Bill according to Sir Keith Joseph, Secretary of State for Industry, will allow the private sector to become involved in the provision of "value-added services" which could embrace data networks both land-based and using satellites.

Bill Johnstone

# Shipbuilders detail Japan threat

By Peter Hill
Industrial Editor

The Government is expected to receive shortly a detailed submission from British Shipbuilders calling on the EEC to take action to protect the European shipbuilding industry from the inroads being made by Japan.

Mr Robert Atkinson, the corporation's chairman, said in a speech last November that he would be preparing a detailed paper on the Japanese threat. He is expected to submit it to Mr Norman Tebbit, the new Minister of State for Industry, soon.

The British industry has been among the most vocal in demanding a tougher EEC line to avoid a further rundown of capacity. European shipbuilders, through the Association of West European Shipbuilders and the EEC Shipbuilding Linking Committee, have stressed their concern in submissions and discussions with Commission officials.

Shipbuilding will be among the issues discussed next week by EEC and Japanese government officials at trade talks about a range of Japanese products which have led to a heavy imbalance of trade.

# Banks to talk on loans plan for small companies

By Bryan Appleyard

Letters have gone to the banks from the Department of Industry inviting them to consultations on government proposals for a loan guarantee scheme for small companies.

The letters, from Miss Anne Muller, deputy secretary at the DoI, outline an experimental scheme which would run for three years.

This would involve up to 5,000 loans of a maximum of £50,000 each. Maturities on the loans would range from two to seven years.

Key figures to be negotiated are: the proportion of each loan which would be guaranteed by the banks, with a figure of about 80 per cent being the most likely, and the interest rate premium required on the loans.

This latter consideration means that the Government will in no way be subsidizing companies, because the loans will actually be more expensive than normal bank loans.

Consultations are likely to start on Monday week and the indication is that, if they are successful, the scheme will be introduced in the Budget.

Meanwhile the Union of Independent Companies is understood to have completed its report defending the idea of loan guarantee schemes and delivering the document to Sir Keith Joseph, Secretary of State for Industry, this morning.

This report was begun last autumn in response to a sudden marked change in government and civil service attitudes towards the idea of loan guarantees.

## Business appointments

# Two new directors for Sedgwick Group

Mr J. S. Gilbert and Mr A. Platt have been appointed directors of Sedgwick Group with effect from February 1.

Mr Terry Landsbert, on secondment from management consultants PA International, has been appointed a senior executive of Equity Capital for Industry.

Mr Dennis Rogers has been appointed managing director of Myton, part of the Taylor Woodrow Group. He takes over from Mr Barton Higgs, who has become a director of Taylor Woodrow and remains chairman of Myton.

Mr James Gatward has been appointed managing director of TV South, the consortium that has been offered the South & South-East Independent TV franchise. Mr Anthony Brook is assistant managing director and director of finance. Mr Michael Blakstad is director of programmes, Mr Malcolm Truepenny is director of studio operations, and Mr Graham Shaw is director of technical operations.

Mr J. L. Walker-Haworth has become an executive director and Mr J. F. Donahue, Mr D. J. Good, Mr R. H. Grierson and Mr J. W. Hyland, Jr, have been made directors of S. G. Warburg & Co.

Mr J. B. Haggas has been elected deputy chairman of Dawson International.

Mr Jessel R. Harris has been appointed finance director and company secretary of Lynton Holdings.

Mr Richard Carden, regional general manager and chief executive vice-president, has been appointed chief executive officer Barclays Bank International, North America, Group Office, New York. Mr Bob Lambert becomes senior executive vice-president, Group Office, New York. Mr Ken Atkinson has been seconded and appointed an executive vice-president, Group Office, New York. Mr John Champion is now senior vice-president, Group Office, New York.

Mr Bill Martin has been appointed premises manager of Lloyds Bank.

Mr Peter Doole has been appointed managing director of Manson Leasing Management. Mr Barrie Turner has been made managing director of Mercantile Agricultural Finance (Management).

# LETTERS TO THE EDITOR

## Help for developing countries

*From the President, British Executive Service Overseas*

Sir, The criticisms levelled at British Executive Service Overseas (BESO) by Mr D. Taylor in his letter of January 15 constitute an ill-informed attack not only on BESO executives but the many British companies who support this form of aid to developing countries. In answering one man's call "to dismantle" BESO, which organization your readers may wish to note has the support of Her Majesty's Government, the Institute of Directors and the Confederation of British Industry, it is perhaps best merely to record some of the historical facts about BESO.

Last year the Brandt Commission on International Developing Issues published proposals for alleviating the economic and social problems of the Third World which showed clearly the assistance needed.

BESO, working alongside similar organizations to itself which operate from the United States, Canada, Japan and other European countries, has a vital role to play in support of the international world-wide aid programme backed by the United Nations, World Bank, Lomé Convention and other programmes. Being an independent organization, but operating with the full support of the British Government and leaders of industry over the past ten years, and administered by an experienced team of senior executives from industry and commerce, BESO is able to make its small, but important, contribution by the education and training of people engaged in industrial and commercial activities in Third World countries.

Within the overall aid programme concept BESO's aim is to assist these organizations to utilize their resources to become more efficient, and to contribute more effectively to the economy of their country. By so doing they are able to improve their standard of living, develop world trade and in turn become less reliant on the more developed countries of the world for financial assistance.

The consensus of opinion of the countries operating this type of service indicates that a significant contribution is being made through the quality and experience of mature executives who offer their services after a lifetime in industry and commerce. The type of assistance requested covers a wide variety of disciplines which through training at all levels assists organizations to play their full part in the future expansion of their country.

In addition to this form of aid we must not overlook the substantial trade spin-off that develops from assignments to the direct benefit of British companies.

There are occasionally requests for assistance which can involve technology and confidential industrial information which should not be made available other than through technology and know-how agreements against royalty payments and other forms of technical liaison agreements. In such cases United Kingdom companies are invited to comment so that suitable introductions can be effected as appropriate. Contrary to Mr Taylor's fears, BESO executives undertaking assignments are responsible people who do not reveal vital trade secrets.

Since BESO's inception over 400 assignments have been undertaken with the full cooperation of British industry; BESO will continue to make its valuable contribution to the aid programme and to the development of world trade with attendant benefits to the United Kingdom economy. BESO does not seek publicity and praise for such work, but it does demand and deserve not to be misrepresented as it was in Mr Taylor's letter.

Yours sincerely,
ERROLL OF HALE,
President,
British Executive Service Overseas,
116-119 Pall Mall,
London SW17 5ED.

*From Mr John Emanuel*

Sir, Mr D. Taylor (January 15) has a dangerously static view of technology. We cannot, and perhaps should not, withhold technological assistance to other countries less advanced than ours. You may be sure that if we do not supply the desired assistance, someone else will and it will be his country's equipment and perhaps political ideas that will be introduced into another market.

Our technology can be exploited in our own factories and also, through licensing and joint venture arrangements, in factories overseas. The trick is to keep our technology a few years in advance of that of our competitors and licensees. Revenues from joint ventures and licences can help finance the R & D necessary to achieve this. In many cases carefully planned technology transfer is a more efficient way of exploiting British skills in the world market than laborious manufacture and expensive shipping of low cost products.

Yours faithfully,
JOHN D. EMANUEL,
Managing Director,
Pax Technology Transfer Limited,
Excel House,
42 Upper Berkeley Street,
London W1.
January 19.

## Stock Exchange and CCA

*From the Chairman of The Stock Exchange*

Sir, Judging by the unusual number of enquiries received by the Stock Exchange in the last two days and referring to reports in your newspaper, it is clear that your article on January 19, 20 and 21 about our requirements in relation to current cost accounting have caused some confusion. The purpose of this letter is to set the matter straight for the benefit of your readers.

SSAP 16, which specifies the inclusion of CCA results in annual accounts is, like all statements of standard accounting practice, a requirement of the principal professional accountancy bodies in the United Kingdom and Ireland. United Kingdom and Irish listed companies are expected to comply with all accounting standards SSAP 16 is applicable to accounting periods beginning on orafter January 1, 1980.

The Stock Exchange is concerned with its own requirements which relate to preliminary announcements and interim reports. After a comprehensive review the Stock Exchange Council decided at a meeting on Tuesday to postpone the operation of its own requirement that interim reports contain CCA figures until some experience has been gained by companies in drawing up annual accounts in CCA form. The requirement to include CCA information in interim reports will not apply until the half year period following the second full year for which CCA results (in accordance with SSAP 16) have been prepared. For a company with a year ending on December 31, the first interim period to which our CCA requirement will apply will be the six months to June 30, 1982.

Yours faithfully,
NICHOLAS GOODISON,
Chairman,
The Stock Exchange,
London, EC2N 1HP.
January 22.

## Post Office services and finance

*From the Director of the Mail Users' Association*

Sir, There is much to welcome in the letter of the chairman of Posts and Giro (January 12). Since its inception in 1975 the Mail Users' Association has continually argued the need for Posts to increase volume and shift away from being a low productivity, low basic pay industry. It is encouraging to learn that these objectives have been adopted. However, the chairman of Posts did overlook a few points.

Price freezes are useful only if they result in a lasting reduction in prices. Previous periods of restraint in postal prices did not achieve this, but merely deferred increases. Thus the restraint of the early 1970s ended in 1975 with increases of about ninety per cent. The restraint of 1977-79 was followed by steep increases in August, 1979, and February, 1980. The latter instance was noteworthy for a statement by the then chairman of Posts extending the period of restraint only a matter of months before the dire state of postal finances became public knowledge.

Therefore it is understandable that customers become jittery when they hear about postal price freezes and immediately ask themselves the question: "Is this really tariff restraint, or are the increases merely being stored up for later?" It would be helpful to have an assurance that such doubts are unfounded on this occasion.

Comments on the state of postal finances usually elicit a response from the corporation to the effect that the commentator was mistaken on certain points. It is surprising, therefore, that Posts is not more forthcoming about the state of its finances. In the last set of annual reports, detailed information about previous tariff increases was omitted entirely, even though such information had been given in every previous report since corporation status.

Moreover, although Posts has been a public corporation for over eleven years, it still produces no formal interim report, and has not published any quarterly statements of revenue and expenditure. The lack of such information, and more important, the lack of willingness to supply it, reinforce customers' sense of unease about postal finances.

The chairman of Posts concluded that he was sure that customers would welcome the corporation's endeavours. I am sure that, for his part, he would concede that such a welcome must be in proportion to the information given about progress, and to the result attained.

Yours faithfully,
MICHAEL E. CORBY
Director,
Mail Users' Association Limited,
Tress House, 2nd Floor,
3-7 Stamford Street,
London SE1 9NT.


# ENGLISH CHINA CLAYS LIMITED

**LORD ABERCONWAY** *reports on excellent results despite difficult trading conditions.*

Extracts from the Chairman's Statement

English China Clays group

| CONSOLIDATED PROFIT STATEMENT for the year ended 30th September | 1980 £'000 | 1979 £'000 |
|---|---|---|
| Turnover | 332,434 | 280,790 |
| Group profit before taxation | 40,507 | 33,115 |
| Group profit after taxation | 29,695 | 27,119 |
| Dividends | 9,682 | 8,068 |
| Profit retained | 20,013 | 19,051 |
| Earnings per share | 18.40p | 16.81p |
| Dividend cover (times) | 3.1 | 3.4 |

**RESULTS**

Your directors take pleasure in presenting what are undoubtedly excellent results for the year: especially as in none of its divisions has the Company been immune from the effects of the current recession. In the circumstances, a profit for the year of some £40,500,000 before tax is more than satisfactory, and it reflects great credit upon all who have worked for the Group. It is struck, too, after bearing a charge of nearly £3M. to implement the early retirement scheme.

Looking at the future, the tonnages of china clay sold in the early months of the current year, that started on 1st October last, are, as we had expected, down on the same period last year. The Quarries Division is faring only slightly better. Costs meanwhile rise inexorably, despite the less steep recent trend of inflation.

I wish I could predict with confidence a continuation of last year's splendid results. It does, however, look as though the profit for the current year is unlikely to match that of the year under review. Against this background, your directors have decided to recommend a final dividend for the year of 3.5p per share, making, with the interim dividend, a total of 6p per share: this compares with a total for the previous year of 5p.

**CLAY DIVISION**

The Clay Division's output in the United Kingdom of china clays, ball clays and calcium carbonates was in total marginally lower than in the previous year. This however was more than offset by the increase in our overseas production of these and other minerals, where each unit increased its output. The European paper industry, our largest market, after a good start to the year, has suffered a sharp but not unexpected down-turn. Our exports to industries other than paper have increased during the year: a considerable achievement in a year which saw many world-wide difficulties.

The early retirement scheme resulted in 453 volunteers out of 636 employees eligible: it was possible to accept all the applications. We are also taking advantage of the Government's Temporary Short-Time Working Compensation Scheme. We hope that it will be possible to return to normal working after a period of about three months. It remains to be seen whether in the difficult times that obviously lie ahead, we shall be able to continue, with the help of the traditional loyalty of our people, to employ the whole of our slimmed-down workforce; we hope so, but it must depend on our efficiency in meeting trading conditions.

Overseas, Anglo-American Clays Corporation, our subsidiary in Georgia, has had another excellent year despite the recession in America; and Southern Clay Products, Inc., in Texas, which we acquired in December 1979, is prospering.

**QUARRIES DIVISION**

The buoyant demand for the products of the Quarries Division during the first half of our financial year continued until mid-summer, after which the recession became progressively more marked. By that time however the Division had ensured excellent results for the year. Road-surfacing operations, under Associated Asphalt Co. Ltd., achieved a creditable turnaround from the loss of the previous year, and, through cautious trading, made a modest profit. We have great confidence in the Division's future, and we continue to extend and further modernise its facilities.

**BUILDING DIVISION**

The severe falling off of building work in Cornwall forced the Building Division to withdraw reluctantly from the construction of houses and other buildings with its own labour. The Private Estates Department again performed well; when mortgage rates fall and confidence returns, the Department is excellently placed to take advantage of an expanding market. The Leisure Department had a good season despite general caution among the public as to expenditure on holidays.

**ANNUAL GENERAL MEETING**

The 62nd Annual General Meeting of the Company will be held at the Hyde Park Hotel, Knightsbridge, London, SW1 on Thursday, 19th February 1981 at 12.30 p.m.


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BY THE FINANCIAL EDITOR

# A bitter-sweet message from Tate & Lyle

Tate & Lyle has been tackling its structural problems ever since entry to the EEC, which provided beet producers with a more favourable climate than Tate's cane sugar business, started to create serious over-capacity difficulties in the mid-1970s.

After the ill-fated takeover of Manbré and Garton, which was supposed to cure the domestic capacity problem and provide new growth centres in starch but has since been mostly sold or closed at a heavy cost, Tate's comments that it is now regaining its momentum may sound rather hollow.

Short-term, however, the closure of the Liverpool refinery should bring domestic supply and demand more or less into balance and allow the group to make reasonable margins on its £375m sugar refining capacity. That along with better than expected full year profits and the more realistic approach of the revamped management to the group's strengts and weaknesses now evident at Sugar Quay helped the shares again 11p to 151p.

Indeed the balance sheet seems to have come through the trials in passably good shape, as asset sales have helped ameliorate closure costs. Along with redundancy costs, Liverpool and the Garton starch plants closed last November these add up to a below the line extraordinary cost of £55.5m, partly offset by a £18.6m clawback from the new stock of relief rules to leave the net write-off £32.6m.

So despite the quarter fall in fixed assets to £151m, shareholders' funds have dropped by under a tenth to £190m. Asset sales have also helped to keep the cash position healthier than it would have been and with tight control of working capital borrowings dropped by almost a quarter to £74.5m, leaving interest charges little higher at £14.2m despite much higher rates.

Cash remains one of the group's major constraints and even with the new regime at Tate closely controlling spending and a further tapering off of capital expediture, redundancy payments and higher working capital needs will mean a £20m or so cash outflow this year. With post tax current cost profits of only £2m, cash needs will limit the scope for any dividend increases.

Meanwhile, the rise in pretax profits from £26.2m to £30.7m is slightly better if exceptionals are excluded while the lower tax chareg and reconsolidation of Zimbabwe has raised retentions from £8m to £11.4m. But with commodity trading accounting for 71 per cent of the £42m trading profit, Tate is still a long way from the stable profits base it has been seeking.

Hopefully sugar refining without the £10m or so burden of Liverpool will help and Tate is clearly taking action in other problem areas like the agribusiness. That points to sustainable profits of £33-36m next year but too many of the group's assets are tied up in businesses with few growth prospects to allow any serious rerating of the shares, which yield 10 per cent.

The shares are possibly taking too cautious a view given the traditional underpinning from Xerox earnings; yielding 9¼ per cent on a maintained dividend that is untroubled by current cost adjustments and selling at 6 times stated earnings Rank should improve against the market.

## Gestetner
## Despite sterling

Gestetner caught the pessimists on the hop yesterday with news of full-year profits down only 16 per cent at £16.2m despite the heavy burden of sterling's strength on a group which exports 90 per cent of its output.

The result compared with outside estimates as low as £12m, and the shares responded with a 9p gain to 75p, where a same again dividend gives a yield of 10 per cent and the notional fully-taxed p/e ratio is 5¼.

Gestetner claims that exchange movements clipped £2.5m from operating profits while higher interest rates lifted finance charges from £3.6m to £5.1m despite a year-on-year reduction in net debt of over £2m.

All this, however, is unlikely to appease those critics, who see Gestetner's heavy dependence on an "outdated" product—the stencil duplicator—as fraught with danger. Gestetner maintains of course that there is still some mileage left in stencil and at least enough to carry the show as the group transforms itself into a multi-product group.

Meanwhile, Gestetner has clearly been putting the battens on finances. A leap in the tax charge from around a third to 49 per cent mainly reflects the clawback following a sharp reduction in both the volume and value of stocks, while the balance sheet is expected to show a significant reduction in debtors.

The question now after three years of declining profits must be how quickly Gestetner can reduce its reliance on stencil and perhaps more importantly whether it can ever hope to catch up with Japanese competitors in higher technology products. Stencils accounted for around half Gestetner's sales last time compared with 54 per cent previously while copiers increased their share from 13 per cent to 16 per cent.

Until that question is answered the shares will continue to provide a nervous market.

## Henlys
## Little to go for

Just before yesterday's figures for the year to last September, the shares in Henlys, probably the largest BL motor distributor, had the notoriety of yielding nearly 18 per cent or more than any other group in the sector. So thedecision to cut the gross final dividend from 13p to 8.58p had the shares up 5p to 79p. But how appealing now is a yield of less than 11 per cent?

The directors hope the new payment is "sustainable even if present conditions continue for some further period". However, they said at half-time last June that if things were picking up now they would recommend a maintained final. But they are not picking up. Business in the first quarter of the present financial year was bad and the first six months could again see Henlys losing money after last year's slide from pretax profits of £4.3m into £387,000 of losses.

The slide into losses was not surprising though Kennings avoided them thanks partly to a good tyre and heating oil business, as did Lookers which in relation to its size is big in spare parts and ervice.

Henly tried to offset the car slump with good showings from service and leasing, but they were not large enough.

The group is looking to property sales besides lower interest rates to offset last year's rise in interest and stock finance chargesf rom £1.88m to £3.2m and it is fortunate that the property market is holding up reasonably well enough for it to contemplate this method of refinancing.

But property sales would presumably lessen Henlys' attraction to potential bidders who in any case have failed to appear after years of rumour. So net tangible assets of 249p a share may be of only limited relevance. The group has a mere 30 per cent or so of business outside BL, mainly in Ford and Renault franchises, and earnings are not obviously in sight. So there is no hurry to buy the shares.

## Rank Organisation
## Benefits from loss elimination

Rank Organization's problems during the 1979/80 period were identifiable early on; the strength of sterling was bound to make a serious dent in its share of Xerox earnings, while Rank itself had to make a painful withdrawal both from its film production operations and from television and radio manufacture.

Exchange rate adjustments, then, cost profits £13.4m, explaining a 12¼ per cent to £89.3m in the trading profit contribution from Xerox, while non-Xerox profits, down from £43.7m to £37.2m, would have been some £7.6m better but for non-recurring trading losses of £3.4m on film production and £4.2m on television.

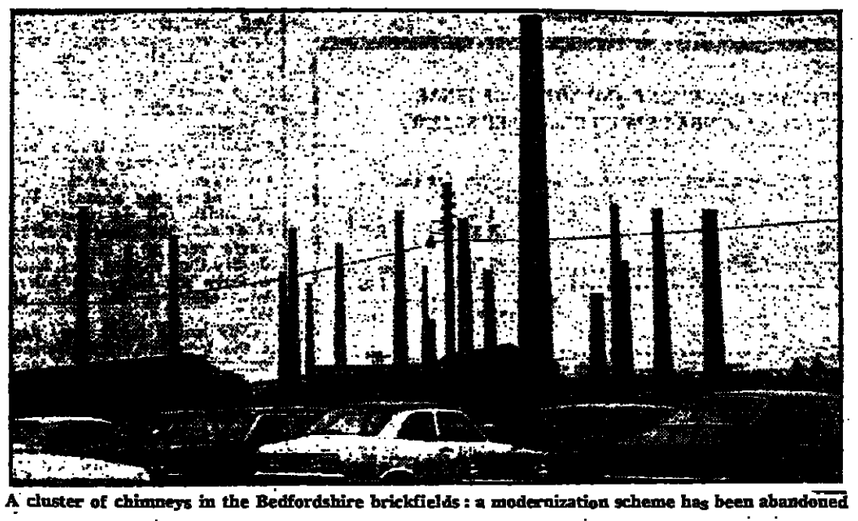
That may still be an unsatisfactory return on non-Xerox assets, but it was no worse and probably slightly better than expected—the outcome being a 10p rise to 166p in the shares after the chairman "confidently" predicted an improvement this year.

On the assumption that sterling may weaken a little this year and that this will accordingly benefit Xerox earnings, the recipe is certainly there for something better this year. But it is still going to be a long slog to get real growth from the non-Xerox businesses, though some, like hotels, parts of the engineering business and film distribution are being hurt by the recession; others, notably Butlins, and the Australian business are performing quite well.

That said, Rank has come through 1979/80 in much better shape than could have been envisaged six months ago, and with a new management structure, some longstanding problems eliminated and a strong balance sheet, it has a fair base to develop its ambitions in leisure and technology.

Technology

# How the 'Bedford smell' foxed the experts



A cluster of chimneys in the Bedfordshire brickfields: a modernization scheme has been abandoned

A nice thing about Fletton bricks is that the lower Oxford clay from which they are made carries its own fuel—a lignite-like material of algae, spores, pollen, bacteria and other things that have been there for the past 130 million years or more. This fuel is burnt out as the bricks are fired, providing about 75 per cent of the energy needed for the brick-making process.

A nasty thing about Fletton bricks is that while they are baking in their kiln a bad smell and acid gases (sulphur oxides and fluorides) emerge from the chimney stacks above. Differences of opinion on what to do about this have led to the recent clash between Bedfordshire County Council and London Brick Company.

The company applied for planning permission to modernize its existing brickworks in the Marston Vale area of Bedfordshire by constructing two new brickworks at Stewartby and Ridgmont. Each would be able to make ten million bricks a week.

The familiar clusters of chimneys visible at the existing sites (Ridgmont is a landmark for M1 motorway drivers) would disappear, to be replaced by only two stacks at each of the two new works. These, however, would be about 400ft high or more than twice the height of the present stacks (which are about the height of Nelson's Column in London). These four stacks would stand where 98 had stood before.

Outline planning permission was given but, when detailed plans were received, the county council turned down the company's application because the scheme did not specify how the pollutants were to be removed. In essence, the company argued that removal was not possible at present, but that the plans included provision for the installation of removal systems later, if and when the technology became available.

The council announced its rejection of the company's plans last month. Last week the company said that it had abandoned the Bedfordshire scheme for the time being.

A Fletton brick kiln consists of a number of chambers and typically fires about a million bricks a week. The bricks are stationary and the fire moves along from chamber to chamber, so that the bricks go through a sequence of drying, firing and cooling. Powdered coal is fed into the top of the appropriate kiln chambers during the final stages of firing.

Under the Alkali Act of 1906 the brickmaking process must employ the "best practicable means" for preventing the escape of noxious or offensive gases into the atmosphere. The Alkali Inspectorate accepts that there is no suitable technology available that would enable the inspectorate to require the removal of pollutants from the fluo gases.

The inspectorate's main requirement is that the gases should be dispersed from tall chimneys. This does not reduce the amounts of pollutants emitted, but it does reduce the ground-level concentrations, particularly near the works.

The pollutants are generated as the bricks are fired, the sulphur oxides by thermal decomposition and oxidation within the clay, the fluoride by other reactions and the odours by the partial oxidation (combustion) of the organic materials in the clay.

The main sulphur compound emitted is sulphur dioxide, about 43,000 tonnes of which are emitted annually from the present Ridgmont and Stewartby works. For comparison, a 2,000-megawatt coal-fired power station on an average load of 60 per cent will emit about 100,000 tonnes of sulphur dioxide.

About 430 tonnes of fluorides emerge from the Ridgmont and Stewatby chimneys also, compared with about 360 tonnes for the coal-fired power station.

Odour emissions are harder to quantify; they may not be physically harmful but they can be unpleasant. "Their control is probably the most intractable problem that the London Brick Company has to face", a report by the Department of the Environment noted last June.

What, if anything, can be done to control these emissions?

Cramer and Warner, consulting engineers, who were commissioned by Bedfordshire County Council to analyse the environmental implications of the brick company scheme, reported: "The chemical natures of the pollutant emissions from this process are sufficiently different to indicate that no single abatement technique will be found to remove all the materials from the stack gas".

Thus separate processes for the removal of acid gases and odours have been examined as part of the London Brick company's research over the past ten years.

For odours, two types of incineration were investigated. Direct incineration, involving the complete combustion of all organic materials in the gas stream at about 1,000 degrees centigrade can destroy the odour but brings other problems. To burn heavy fuel oil to achieve the required temperature—the normal technique—would itself increase the sulphur oxide emissions by about a half. And the cost of the oil alone would almost double the cost of producing the bricks (from about £30 per thousand to about £55, the consultants estimated).

In the second technique examined—catalytic incineration—energy costs are lower because a lower temperature is used. Again it can effectively kill the odour—but in the process it gives rise to another problem. The fluoride in the gas stream poisons the catalytic bed, rendering it ineffective. Only if fluoride could be removed completely from the gas stream, which is regarded as highly unlikely could this process be used.

As for the acid gases, the London Brick Company has experimented with their removal in a modified kiln using a double-alkali scrubber technique. This was successful in removing 95 per cent of fluorides and 80 per cent of sulphur oxides.

Here again, however, this benefit brought attendant problems. Operation of the process was difficult and many technical problems were encountered—high operating cost, high raw material use, serious waste disposal problems arising from the highly odorous thixotropic sludge produced and fouling of ducts and flues by organic materials. The cost effect would be to increase the ex-works price of bricks by about £14 per thousand.

Other possibilities are being explored, but there seems no easy way to clean up the Bedfordshire air. (Ironically, the new scheme would have been much less polluting than the present works.)

Local residents, and motorists on the M1, will be aware of the unsweet smell of brickmaking in Bedfordshire for some years to come.

**Kenneth Owen**

John Huxley

# Thaw begins in British-Soviet trade

British and Soviet ministers are now virtually certain to meet in London, probably at the beginning of May, to discuss economic and industrial cooperation. It will be the first time that top-level trade talks have been held for more than two years.

Next week Mr Gavin Dick, Under-Secretary for Trade, will visit Moscow for talks on "basic issues" with his opposite numbers. This has already revived the hopes of businessmen that more normal commercial relations with Russia will soon be resumed.

These were interrupted about a year ago in the aftermath of the Soviet invasion of Afghanistan. After consultations with Britain's allies Lord Carrington announced a series of restrictions, to be applied bearing in mind the Government's view that "all trade should be pursued on a basis of mutual advantage".

A preferential credit arrangement, negotiated in 1975, was stopped; all exports involving high technology were to be vetted and, where found to be of strategic value, banned; and Britain, along with its European Community partners, agreed not to make good any shortfall in Soviet grain imports because of United States sanctions.

Ministerial trade contacts were ended and, in various less easily perceived ways support for trade initiatives with the Soviet Union was scaled down. For example, the role of the British Overseas Trade Board was reduced.

The effects of these measures remains difficult to assess, although it is clear that they have been less far-reaching than some businessmen originally feared and some proponents of political action against the Russians hoped.

The latest trade figures show that Britain actually increased its exports to the Soviet Union, while reducing its imports. Thus, the traditional trade deficit for the first 11 months of last year narrowed from £370m to £286m. (This imbalance is no cause for immediate concern, because Britain reexports a large amount of Russian imports, especially furs and jewellery.)

This shift in trade has little to do with specifically Anglo-Russian factors. Rather, it reflects the general change in Britain's trading pattern during 1980, which saw exports hold up and the imports bill paid by industry in recession, fall.

Mr Ronald Scrivener, executive director of the British Soviet Chamber of Commerce, says that the 1980 figures largely describe business arrangements concluded before the Carrington restrictions. Because Russia is a state-trading nation, contracts frequently have a long lead time.

Withdrawal of the "Wilson" line of credit, originally worth £950m, appears to have had little effect. Businessmen had been slow to take up the facility, in any case. Restrictions on grain exports were always of greater symbolic than practical value.

Exports of technology also seem to have been little affected. The Department of Trade said yesterday that policy had been reviewed through Cocom, a coordinating committee comprising most of the western allies. It could point to no specific occasion on which an export was stopped. However, it is possible that the more stringent sanctions applied by the United States may have prevented some British companies, using technology under licence from American concerns, from bidding for contracts.

Nevertheless, Mr Scrivener is convinced that collectively the sanctions have had an effect, which may in subsequent years prove to have been damaging for British industry. He believes that the various signals of disapproval shown by the Government have encouraged the Soviet Union to look elsewhere for trading partners.

"It must also be remembered that business with state-trading countries, like Russia, depend very much on official contacts, especially at ministerial level. The ending of these may prove to have had serious consequences."

For the time being British companies have continued to show the flag in a variety of markets. An examination of recent contracts notified to the British Overseas Trade Board gives an indication of their diversity—wrapping supplied by Siat Packing Systems, of London; rescue equipment worth £120,000, supplied by RFD Inflatable of Godalming; lathes, valued at £1.4m, by Wickman Automatic Lathes, of Coventry; plastics and packaging machinery for a margarine factory, worth £2m, supplied by John Waddington, of Leeds.

By far the biggest deal done over the past 12 months was that concluded by ICI last November. The chemicals company, which in 1979 imported products—mainly oil and naphthia—from the Sovier Union, signed a general trading agreement expected to boost its sales to Russia by about £30m a year. It will run for 10 years.

The deal was signed, on behalf of the Russians, by Mr Vladimir Sushkov, the Soviet deputy foreign trade minister. This indicated the extent to which the trade cold war between Britain and the Soviet Union had thawed.

The previous week Mr Sushkov, speaking at a conference organized by the London Chamber of Commerce, had remarked that Moscow welcomed participation by British companies in offshore oil, coal, agriculture, synthetic fibres and machine tools. Machinoimport, Soviet state trading organization, had already begun talks with Rolls-Royce, GEC, Davy International and Constructors John Brown on a large pipeline project.

Since then trade officials—if not ministers—have widened the hole in the, admittedly thin, ice by making a point of attending the same functions. British officials have also resumed their attendance at meetings of the British Russian Chamber of Commerce, which has some 600 company members.

A factor in this process has undoubtedly been the sure knowledge that Britain's political allies, but commercial rivals, have been less hesitant in resuming government contacts and filling the trade gaps left by the British and the more resolutely hard-line Americans who cut exports to Russia by 67 per cent in the first nine months of 1980. Mr Scrivener points to the activities of the West Germans, Italians, French and Japanese. The more diplomatic United Kingdom trade officials can only mutter darkly

Each of these has retained, or reestablished trade links with the Soviet Union. A number of large contracts have been signed or are in the offing. They include a £33m heavy vehicle deal involving Fiat Allis; a trade agreement between the Russians and Rhone-Poulence, the French chemicals group; and continuing negotiations on the Siberia pipeline project with groups such as ENI of Italy and Ruhrgas, of West Germany. Various Western nations have indicated their willingness to provide credit for the gas line.

Indeed, despite continued tension in East-West relations, the latest figures from Moscow show that Soviet trade with the West rose by 33 per cent during the first half of 1980. This was explained largely by the rise in Russian export prices, rather than volumes, particularly for oil.

Meanwhile, competition among Community members is intensifying. Mr Scrivener believes that many have been able to steal a march over Britain in the past 12 months; but he welcomes the Government's latest initiative as a step towards regaining lost ground.

Mr Dick's visit is clearly crucial. Not only will he be anxious to smooth the way for the joint commission meeting in May (the last, in 1978, ending in a slanging match between Mr Edmund Dell, then trade minister, and his opposite number on treatment of dissidents), but his visit will be interpreted as heralding a change of attitude.


aae

TRANSVAAL GOLD MINING COMPANIES
ADMINISTERED BY
ANGLO AMERICAN CORPORATION

FINAL DIVIDENDS—FINANCIAL YEARS ENDED DECEMBER 31, 1980

On January 22 1981 dividends were declared in South African currency, payable to members registered in the books of the undermentioned companies at the close of business on February 6 1981, and to persons lodging their share warrants to bearer and talons issued by The South African Land & Exploration Company Limited at the office of the United Kingdom transfer secretaries, Charter Consolidated Limited, P.O. Box 102, Charter House, Park Street, Ashford, Kent TN24 8EQ.

The transfer registers and registers of members will be closed in each case from February 7 to 20 1981, both days inclusive, and warrants will be posted from the Johannesburg and United Kingdom offices of the transfer secretaries on or about March 12 1981. Registered members paid from the United Kingdom will receive the United Kingdom currency equivalent on March 3 1981 of the rand value of their dividends (less appropriate taxes). Any such members may, however, elect to be paid in South African currency, provided that the request is received at the offices of the transfer secretaries in Johannesburg or in the United Kingdom on or before February 6 1981.

The effective rate of non-resident shareholders' tax for the undermentioned companies is 15 per cent.

The dividends are payable subject to conditions which can be inspected at the head and London offices of the companies and also at the offices of the companies' transfer secretaries in Johannesburg and the United Kingdom.

| Name of company (each of which is incorporated in the Republic of South Africa) | Dividend No. | Rate of dividend per share |
|---|---|---|
| East Daggafontein Mines Limited | 74 | 15 cents |
| The South African Land & Exploration Company Limited | 79 | 20 cents |
| Vaal Reefs Exploration and Mining Company Limited | 49 | 700 cents |
| Western Deep Levels Limited | 38 | 400 cents |

By order of the boards
ANGLO AMERICAN CORPORATION OF SOUTH AFRICA LIMITED
Secretaries
per: C. R. BULL
Divisional Secretary

Offices of the United Kingdom Transfer Secretaries:
Charter Consolidated Limited
P.O. Box 102 Charter House
Park Street Ashford
Kent TN24 8EQ.

London Office:
40 Holborn Viaduct
London EC1P 1AJ
Johannesburg
January 23 1981


# Business Diary: Not peanuts for Ex-Presidents • Bargain basement fines

In the four years Jimmy Carter was in the White House the peanut business on which his family fortune was based has been in the doldrums. But now, after frosts in the South—any frost is severe in Georgia—there are widespread reports of peanut shortages.

The extent of crop damage is still unclear but prices have begun to move up so, he would seem to have chosen a good time to go back into the business, if indeed that it is what he does.

Though he was usually described as a peanut farmer, the business which made him a dollar millionaire was the Carter Wharehouse. While he was in office he severed all connexions with this by leasing it to a private company called Gold Kist and they say that they still do not know whether he will want it back now that he is out of work. However, the deal was such that if he does, they will not stand in his way.

The former President seems to be in no hurry. He has set up a new office in cosmopolitan Atlanta, rather than in sleepy Plains, and plans to work there at least two days a week. He is writing a book about his presidency and will also be cataloguing and arranging his presidential papers which will be stored in the still-to-be-built presidential library there.

Nor will he have an financial worries. He gets an annual pension of $69,630, which may seem small. But he also gets big expenses. For the first 30 months out of office he gets $150,000 to pay his staff and he receives $96,000 a year thereafter.

He has unlimited travelling expenses for himself and two aides and his office rent, telephone and postal charges are all paid for indefinitely.

All these things can mount up. Charter's immediate predecessors are both said to draw more than $300,000 in expenses. In 1977, for example, Gerry Ford billed the government for repairs to his swimming pool in the house he used as an office and in 1978 President Nixon claimed $100,000 for stationery.

Carter in contrast is paying just $250 a month to rent a house in Plains.

● Independent and law abiding traders are disturbed at the trading standards authorities' failure to enforce the Price Marking (Bargain Offers) Order 1979, a complex law intended to do away with misleading price comparisons.

To date the best the trading standards officers, the Mr Plods of consumer protection, can boast is fines totalling £5,000 on 10 charges against MFI Furniture Centres in West Yorkshire in October for a "half price" sale in which the prices never changed.

"To me a fine of £5,000 would be a very big hole in the business indeed", complained one small businessman yesterday. "To MFI it is a mere fleabite."

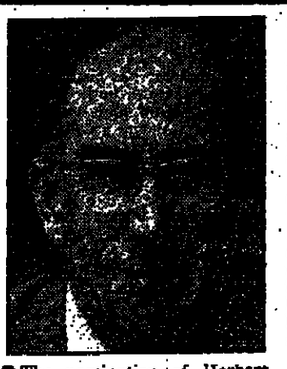
Theoretically unlimited fines might be imposed for breaches of the Bargain Offers Order for conviction on indictment, but the queue for the courts is so long that all trading standards authorities prefer to seek summary conviction in magistrates' courts, where the maximum fine is £1,000.

Meanwhile, anyone who wants to avoid prosecution altogether has the way pointed for them by Peter Thomson, director general of the Advertising Standards Authority.

In guidance notes he has circulated on the interpretation of the order, Thomson claims to have discovered a loophole introduced by the Amendment Order which was brought in before the original had even taken effect.

Comparisons with recommended or suggested prices, Thomson says, can now safely quote prices recommended or suggested by any person in the course of business, where originally it could only quote someone who did not himself see the goods or provide the services in question.

So traders can set their own recommended prices with which to make comparisons



● The nomination of Herbert Walden (above) director and general manager of the Heart of England Building Society, as deputy chairman of the Building Societies' Association is a reassertion of the principle of continuity.

For it would be harder to find anyone more cast in the mould of senior building society manager than Walden, who has served a life-time in societies.

His appointment to the senior echelons of the building society movement—he will automatically succeed chairman-elect Alan Cumming of the Woolwich in two years' time—comes at a time when the movement feels caught between the pincers of the clearing banks and National Savings.

● As those who are watching *The History Man* on television will now, you do not expect to get fine wine from a sociologist. Yet that is precisely what Emanuel de Kadt, a professorial fellow of the University of Sussex, provides.

When the Institute of Development Studies, in which he works, was threatened with eradication by government cuts, de Kadt cast about for an alternative means of livelihood. The fact that his wife is Chilean led him to Chilean wine, of which he has imported 3,500 cases since July last year.

He now counts W. H. Cullen, Victoria Wine and Waitrose among his customers and hopes to near double his volume of business in the coming year.

De Kadt, conscientious sociologist that he remains, searched his conscience before going into business, but decided that buying the country's wine betokened no support for the present Chilean regime. He deals only with Concha y Toro, one of the few wine companies quoted on the Chilean stock exchange, which presumably has more widely distributed ownership than most.

He concludes that wine, universally appreciated in Chile, is a middle-class preoccupation in Britain. One day perhaps he may make a sociological study of the phenomenon.

● A new play by William Shakespeare is obviously a matter for comment, especially when it is by our own Northern Industrial Correspondent, the man bylined "R. W. Shakespeare."

Bill's play is called *Here's a Funny Thing*, an entertainment based on the life and performances of the Cheeky Chappie, Max Miller, the cockney comedian who died 18 years ago.

The play, Shakespeare's first, has opened to good reviews at the Lyric, Hammersmith. As befits a regional correspondent, Shakespeare was quick to point out to me last night that the production was first performed at the Playhouse in Liverpool a year ago and reached London only via there, the Royal Exchange, Manchester, the Oldham Coliseum and the Edinburgh Festival.

*Business News's Bill Shakespeare is a star of an anecdote that goes like this: hack returns home, late, tired and emotional. Wife asks: where have you been? Ah, says hack. I've been having a drink with William Shakespeare and Roy Rogers. Then, says wife, you are either drunker than I thought or lying. Not so, replies hack: Shakespeare is ours and Roy Rogers is with the* Glasgow Herald.

**Ross Davies**


FOR SALE Profitable Haulage Company with substantial contracts

Diversification into other activities prompts sale of profitable well-established haulage company, with substantial existing contracts, located in Sussex, near Gatwick Airport.

Facilities include site, workshop and office accommodation.

Fleet consists of 20 well-maintained vehicles together with associated trailers and equipment.

Opportunities exist for expansion of the already stable work load.

Initial enquiries, in writing please, to:

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# Southvaal Holdings Limited

(Incorporated in the Republic of South Africa)

**PRELIMINARY PROFIT ANNOUNCEMENT AND NOTICE OF FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED DECEMBER 31 1980.**

**Financial Results**

*Subject to final audit, the following are the results of the company for the year ended December 31 1980:*

| | 1980 R000 | 1979 R000 |
|---|---|---|
| Royalties received from Vaal Reefs Exploration and Mining Company Limited | 195 588 | 66 976 |
| Interest received | 2 342 | 1 029 |
| | 197 930 | 68 005 |
| Deduct: Administration and other expenses | 517 | 292 |
| Profit before taxation | 197 413 | 67 713 |
| Deduct: Taxation | 82 913 | 28 434 |
| Profit after taxation | 114 500 | 39 279 |
| Transfer to general reserve | 1 131 | 2 500 |
| | 113 369 | 36 779 |
| Dividends—No. 7 (interim) | 44 200 | — |
| —No. 8 (final) | 67 600 | 36 400 |
| | 1 569 | 379 |
| Retained profit brought forward | 832 | 453 |
| Retained profit—December 31 1980 | 2 401 | 832 |
| Earnings per share—cents | 440.4 | 151.1 |
| Dividends per share—cents | 260 | 140 |
| Number of shares in issue | 26 000 000 | 26 000 000 |

**Declaration of Dividend No. 8**

On January 22 1981 dividend No. 8 of 260 cents a share, being the final dividend in respect of the year ended December 31 1980 (1979: 140 cents), was declared in South African currency, payable to members registered in the books of the company at the close of business on February 6 1981.

The transfer registers and registers of members will be closed from February 7 to 20, 1981, both days inclusive, and warrants will be posted from the Johannesburg and United Kingdom offices of the transfer secretaries on or about March 12, 1981. Registered members paid from the United Kingdom will receive the United Kingdom currency equivalent on March 3, 1981, of the rand value of their dividends (less appropriate taxes). Any such members may, however, elect to be paid in South African currency, provided that the request is received at the offices of the transfer secretaries in Johannesburg or in the United Kingdom on or before February 6, 1981.

The effective rate of non-resident shareholders' tax is 15 per cent.

The dividend is payable subject to conditions which can be inspected at the head and London offices of the company and also at the offices of the company's transfer secretaries in Johannesburg and the United Kingdom.

**Dividends**

Details of the dividends declared in respect of the year ended December 31, 1980, are as follows:

| | Dividend No. 7 (Interim) | Dividend No. 8 (Final) |
|---|---|---|
| Declared | July 17, 1980 | January 22, 1981 |
| Per share | 170 cents | 260 cents |
| Payable to members registered | August 1, 1980 | February 6, 1981 |
| Payment date | September 5, 1980 | March 13, 1981 |

**Operations at the Vaal Reefs South Lease area**

Copies of the quarterly report of Vaal Reefs Exploration and Mining Company Limited, which gives details of the operations in that company's South Lease area, are available on request from the offices of the company's transfer secretaries.

Copies of this announcement are being posted to all members at their registered addresses.

By order of the Board
ANGLO AMERICAN CORPORATION OF SOUTH AFRICA LIMITED
Secretaries
per: C. R. BULL
Divisional Secretary

Office of the United Kingdom Transfer Secretaries:
Charter Consolidated Limited
P.O. Box 102, Charter House
Park Street, Ashford
Kent TN24 8EQ

Head Office:
44 Main Street
Johannesburg 2001
(P.O. Box 61587
Marshalltown 2107)

London Office:
40 Holborn Viaduct
London EC1P 1AJ

Johannesburg
*January 23, 1981*


# FINANCIAL NEWS

## Stock markets

# Few bright spots as prices slide

Lack of interest, coupled with some end-of-account selling, sent most share prices downwards yesterday. Once again special situations in second-line stocks provided some sparkle in an otherwise dull day's trading.

Leading shares opened steadily but soon trailed off, with little activity apart from adjustments by investors for the end of the account. The *FT* Index fell 4.6 points by 11 o'clock, and though leading shares crept up a little during the day they slipped back later to leave the index 4.6 points down again by the close, at 457.1.

Gilts had a fairly busy day at the long end, with demand continuing to be good. Longs were £⅛ to £¼ better by the close but then slipped after hours on reports that American interest rates could rise again. They ended £¼ to £½ better on the day. Shorts opened steady, but found it hard to make headway. Rises of £⅛ gave way after hours to an overall improvement of £¼ to £1/16. Trade was modest.

ICI eased 2p to 284p, as did Beechams at 168p; but Glaxo added that much to 250p. Bowater and BAT were steady at 187p and 238p respectively. Grand Metropolitan gave up 1p of the previous day's rise, at 155p; and Fisons was weak, falling 7p to 133p.

Results from Rank Organisation and a dividend in line with market expectations sent its shares up 11p to 66p. Demand was slight.

Nerves over GKN's expected deal with British Steel knocked 8p off the shares at 142p. Engineering shares generally were on offer and Tube Investments fell 4p to 168p, Hawker Siddeley slipped 6p to 240p and Vickers eased 1p to 140p. In second line stocks, Haden Carrier continued in demand and rose another 5p to 195p. W. G. Allen eased 2p to 38p after its figures. Lucas fell 13p to 172p on news that it had issued a gloomy statement about its position to employees.

Henlys, reporting yesterday, rose 5p to 79p with smaller trading losses than expected. Elsewhere in motors Godfrey Davis rose 11p to 160p after its proposed merger was allowed by the Monopolies Commission.

News International rose 7p to 102p after hours as speculators came in following details of its provisional agreement to buy Times Newspapers Ltd from International Thomson, which rose 1p to 275p.

Tate & Lyle announced better than expected profits yesterday and the shares gained 11p to 151. Elsewhere in foods, British Sugar was unchanged at 258p. J. Sainsbury was the same at 368p.

*The continuing fall in the level of inflation has produced another firm performance for the insurance sector, particularly among the life insurance groups. Brokers Carr Sebag have been singing the praises of Eagle Star Holdings which they point out has most of its business in the United Kingdom and is far more protected than most from erchange rate movements. The shares rose 5p to 241p yesterday.*

Stores saw House of Fraser weaken 6p to 120p on suggestions that Lonrho may sell its near 30 per cent stake in the group; but no-one was willing to take a view and there was not much turnover in the shares. Store shares generally were weak, with British Home Stores suffering more than most and falling 7p to 144p. Boots eased 1p to 227p.

Building shares were quiet yesterday with the exceptions of Newarthill which rose 8p in a thin market to 303p, and Burnett & Hallamshire's 10p jump to 903p. Blue Circle was unchanged at 342p but BPB added 4p to 229p. Aluminium producers were upset by recent suggestions that there may be further recession in the building trade and Alcan lost 6p to 48p.

Oils saw Australian stock Strata fall 24p to 176p with further delays in its drilling reports. The sector was dull with prices slipping as sellers predominated. BP lost 4p to 388p and Shell fell 8p to 436p. Lasmo dropped 12p to 684p and Ultramar gave up 8p to 480p. Tricentrol slipped 6p to 296p and Burmah lost 4p to 180p.

Banks were steady except for Barclays which fell 6p to 401p. Financials saw Akroyd & Smithers lose 13p to 305p. Arbuthnot Latham was in demand in a thin market but R. P. Martin dropped 13p to 147p.

Mining shares eased with a lower gold price. Anglo American Gold fell £2½ to £43 and West Driefontein eased £9/16 to £31 15/16.

Equity turnover on January 21 was £130.222m (16,070 bargains). The most active stocks according to the Exchange Telegraph were GEC, Tricentrol, Bowater, Tate & Lyle, P. and O. BP, Lasmo, GKN, Hanson Trust, ICI, Racal, Barclays, Britania Arrow, First Castle Electronics and ICL.

Traded Options slipped back 988 contracts yesterday, with GEC and Commercial Union providing a substantial number Lonrho topped the list, with 247 contracts, with the February 104s most traded.

Traditional options were busy with declaration day. Puts were arranged in ICI at 14p and calls were done in Premier at 9p, BSG at 7½p and Sovereign Oil and Gas at 37p.

## Latest results

| Company Int or Fin | Sales £m | Profits £m | Earnings per share | Div pence | Pay date | Year's total |
|---|---|---|---|---|---|---|
| Abbey (I) | 28.9(22.4) | 1.46(2.13) | —(—) | 1.41(1.41) | 16/3 | —(—) |
| W. G. Allen (I) | 3.7(3.85) | 0.04(0.2) | —(—) | 0.8(0.8) | 30/6 | —(—) |
| Barget (F) | 2.05(3.58) | 0.28(0.85*) | —(—) | nil(nil) | — | nil(nil) |
| Courts (Furnrs) (I) | 25.58(25.95) | 1.03(2.79) | —(—) | 1.75(1.75) | 10/4 | —(—) |
| Derby Trust (F) | —(—) | 0.94(0.8) | —(—) | 8.61(7.19) | — | 20.26(17.82) |
| Dom (I) | 7.1(7.05) | 0.14(0.7) | —(—) | 1.48(1.97) | — | —(—) |
| Gestetner (F) | 281(268) | 16.22(19.35) | 17.62(27.37) | 2.75(2.75) | 12/4 | 5.25(5.25) |
| Gnome Photo (I) | 0.7(0.78) | 0.13(0.19) | 2.9(4.4) | —(—) | — | —(—) |
| Samuel Heath (I) | 1.6(1.3) | 0.16(0.18) | —(—) | —(—) | — | —(—) |
| Glanfield Lwrnce (F) | 9.8(10.7) | 0.2*(0.15) | 6*(4.9) | nil(1.25) | — | —(—) |
| Henlys (F) | 195.1(204.4) | 0.39*(4.3) | 0.6*(23.8) | 3.0(6.1) | — | 6.0(9.1) |
| A. Kershaw (F) | —(—) | 13.6(14.7) | 18.4(17.57) | 15.75(19.35) | 16/4 | 21.75(—) |
| Lincroft Kilgour (F) | 13.2(14.5) | 0.43*(0.43) | 11.16*(5.16) | nil(2.4) | — | nil(4.05) |
| Y. J. Lovell (F) | 138.97(105) | 2.87.2.61) | 38.7(37.1) | 5.0(4.25) | — | 7(5.25) |
| Rank Org (F) | 597(538) | 111.2(131) | 28(38.4) | 6(6) | 10/4 | 10.8(10.8) |
| Rank Precision (F) | 46(43) | 52.8(59.4) | —(—) | 176(158) | 10/4 | 282(—) |
| R. Smallshaw (F) | 4.9(5.4) | 0.17(0.34) | 3.32(6.57) | 1.25(—) | — | 1.75(1.75) |
| Smith Whitworth (I) | 1.29(1.14) | 0.07(0.08*) | —(—) | —(—) | — | —(—) |
| Tate & Lyle (F) | 1,421(1,190) | 30.7(26.2) | 31.0(24.9) | 6.5(4) | — | 10.5(10.5) |
| Turnbull Scott (I) | 6.58(5.44) | 0.36(0.25*) | 34.76(25.72*) | 3(2) | 12/2 | —(—) |
| U.S. and General (F) | —(—) | 1.39(1.39) | 10.96(10.89) | 6.5(—) | 27/3 | 10.5(10.29) |
| Warner Estates (F) | 7.15(5.86) | 1.69(1.22) | 7.4(6.0) | 3.5(—) | 12/3 | 6.5(5.0) |
| Whatlings (F) | 28.8(19.9) | 0.15(0.26*) | 3.4(3.07*) | nil(—) | — | 0.9(1.9) |

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.428. Profits are shown pretax and earnings are net. *=Loss.

# DoT cites irregular practices by Scotia

By Peter Wilson-Smith

The publishing of misleading accounts, misdating of documents, misrepresentations in circulars to shareholders and the shading of the truth in correspondence or at meetings are among the practices highlighted in the Department of Trade report on Scotia Investments.

The DoT report under Section 165(b) of the Companies Act 1948, which has taken nearly five years to reach publication, was carried out by Mr Leonard Bromley, QC, and Mr John Hillyer, a chartered accountant. They conclude by saying: "Speed and fairness in the procedure of investigation and report will, in many cases, in our view, be irreconcilable," a reference to criticism from the Council for the Securities Industry.

The inspectors were appointed in February 1976. Scotia's shares were suspended in 1975 after a breach of Stock Exchange listing requirements concerning transactions between Scotia and a private company, Alco Metropolitan Properties. Also, which is controlled by Mr A. T. Dembeniotis, Mr P. Frohlich and Mr C. F. Braun—all directors of Scotia—bid for the 40 per cent of Scotia it did not already own in 1975.

The DoT inspectors said of them: "Our investigation has led us to the overwhelminb conclusion that Mr Braun and Mr Dembeniotis and (to a slightly lesser extent) Mr Frohlich have grossly abused Scotia for their own private purposes, and over a period of years".

The inspectors said that "Scotia's resources and the resources of its subsidiaries . . . were used on a very large scale to afford financial assistance to Alco and the Alco directors or their interests." They said ordinary commercial considerations played little part in this support and "in various ways Scotia was manipulated for the benefit of Alco

# Lovell lifts payout as profits rise

By Margareta Pagano

Defying the recession, Y. J. Lovell, the construction and timber group, has once again reported higher profits and increased dividend payments for the year to September.

Group pretax profits rose to £2.87m from £2.6m the year before, on sales boosted to £138.97m against £105m last time. The final gross dividend is 7.14p, making total payments for the year of 10p gross, an increase of 22 per cent. The shares rose 5p to 186p.

Higher profits from commercial development, housing sales and general construction work more than offset lower profits from plant hire and the timber division, Sir Peter Trench, the chairman, said yesterday. Construction and related activities recorded profits of £2.6m against £2.4m, but sales declined in the timber division with profits down to £237,000 from £350,000.

Losses from an associated Nigerian company have now been reduced to £25,000 compared with £224,000 last year, and business is virtually at a standstill. Losses were also recorded in the group's public sector housing contracts, which normally account for 30 to 40 per cent of total sales.

Mr James Laing, finance director, added that trading in the present year had started well with 80 per cent of potential contracts already secured. Although market conditions remain difficult, the group has several large contracts in hand.

Properties held for investment were recently revalued at £18.4m when shareholders' funds were £25.5m, equivalent to an asset value per share of 367p. The group's land bank, together with work in progress, is valued at £17m. Bank borrowings are about £10m.

In the last year Lovell completed 1,300 "sponsored" houses in partnership with local authorities and orders for the current year are for 700 houses. These sell at between £20,000 and £30,000 to people on council house lists.

A 7 per cent decline in sales from the softwoods timber division is blamed for the downturn in profits, which started in the second half. Mr Laing says the group expects recovery in this division in the present year.

## Briefly

**Prestwich Parker**: of recent rights issue, 475,000 shares have been taken up and the balance of 654,522 shares have been sold for benefit of the provisional allottees who did not take up their entitlement.

**Panther Securities**: has contracted to purchase two parades totalling 30 shops and maisonettes at Hartcliffe, Bristol. The parades are virtually fully let on full repairing and insuring leases and produce a net income after ground rents of about £57,000 a year. Total cost of this investment will be about £375,000 to show an initial yield of over 15 per cent per annum.

***Samuel Heath and Sons*: Turnover** for half year to September 30, £1.62m (£1.31m). Pretax profit £164,000 (£180,000). Company is encountering problems in retaining margins in face of strong pound and a depressed home market. In September group acquired Dartmouth Pottery.

**Central Manufacturing & Trading Group**: Caparo Group has acquired through the market 230,000 shares at 51.25p. Holding of Caparo in CMT now totals 5.68m shares (21.5 per cent).

**Warren Plantation Holdings Rights Issue**: Acceptances have been received in respect of 95.6 per cent of the issue.

**Turnbull Scott Holdings**: Turnover for six months to September 30 £6.6m (£5.4m). Pretax profit £360,000 (loss £250,000). Earnings per share 34.7p (loss 25.7p). Interim, 4.2p (2.8p).

**Smith Whitworth**: Turnover for half year, September 30, 1980 £1.29m (£1.13m). Pretax profit £73,000 (loss £89,000). No interim. In view of recession it is not expected that first half performance will be repeated in second. Litigation with Vickers referred to in annual accounts is currently in progress, but no provision has been made in the period in relation to this.

**Royco**: Holders of 3m ordinary shares of Royco have approved the scheme of arrangement by which Bonnerpark would acquire the remaining 25 per cent of Royco. The scheme should be effective on 26 February.

## CONSUMER SPENDING

The following are the first estimated figures for consumer expenditure seasonally adjusted at constant 1975 prices, released by the Central Statistical Office yesterday.

| | | £000 million | Percentage change over previous quarter at annual rate |
|---|---|---|---|
| 1978 | 1st Qtr | 16.7 | 10.2 |
| | 2nd Qtr | 16.8 | 2.4 |
| | 3rd Qtr | 17.2 | 9.8 |
| | 4th Qtr | 17.3 | 2.3 |
| 1979 | 1st Qtr | 17.5 | 4.7 |
| | 2nd Qtr | 18.4 | 22.2 |
| | 3rd Qtr | 17.5 | −18.2 |
| | 4th Qtr | 17.9 | 9.5 |
| 1980 | 1st Qtr | 18.3 | 9.2 |
| | 2nd Qtr | 17.7 | −12.5 |
| | 3rd Qtr | 17.7 | 0 |
| | 4th Qtr | 17.9* | 4.6 |

* first preliminary estimate

# Downturn at Watson & Philip

By Our Financial Staff

Watson & Philip, the Scottish-based food distributors, yesterday announced pretax profits down to £504,000 from £780,000 in the year to October.

Sales were up by 20 per cent in the second half of the year, giving an increase of £8m to £72m against the previous year. The final gross dividend is unchanged at 2.85p, making an unchanged total for the year of 4.28p gross.

Tax was £272,000 against £446,000 last time, but £1.14 has been freed from deferred taxation. Minority interests add £21,000 and a property revaluation gives £396,000 to nondistributable reserves. The opportunity has been taken to write off goodwill of £507,000 out of existing nondistributable reserves, giving a net increase of £1.4m to distributable reserves.

Mr James Hadden, the chairman, said trading had been difficult with mixed results from the group's activities. The new catering division in the Lake District, Cranston Horsburgh, had been trading profitably, but results from the self drive hire interest were disappointing because of local management difficulties and market conditions. Both are recent acquisitions.

He said efforts were continuing to restore the business to a sound footing. No spectacular recovery is looked for this year, but the board believes there are reasonable grounds for improvement.

# Optimism despite fall at Lincroft Kilgour

By Peter Wilson-Smith

Lincroft Kilgour, hit by the textiles recession, has recorded losses in the second half after the sharp drop in first-half profits. For the year to September 30 the cloth merchanting and menswear group lost £425,000 before tax compared with a £435,000 profit.

The cutbacks, foreshadowed at the interim stage, have had to be more severe than Lincroft intended. The loss-making mail-order business has been sold and accounts for most of the £415,000 extraordinary debit. Of this, £200,000 went on redundancies and the rest on asset write-downs.

Lincroft's attributable loss totalled £950,000 compared with a £247,000 profit and the final dividend, like the interim, has been passed. In 1979-80 dividends were 5.93p gross.

Turnover fell from £14.5m to £13.2m, reflecting a drop in volume approaching a quarter. However, Mr Tony Holland, chairman, believes demand has stabilized. With reduced costs and the sale of the mail-order business, the group expects to be back in profit in 1980-81.

The reduction in net assets from 98p to 78p a share and a £600,000 rise in net debt to about £2.2m left Lincroft overborrowed at the year end.

# Courts holds interim after fall to £1m

Taxable profits of Courts (Furnishers) have been more than halved from £2.79m to £1m in the six months to September 30. However, the dividend is held at 2.5p gross. Turnover went up from £25.9m to £25.5m.

The board says that trading in third quarter has been much more satisfactory both in the United Kingdom and overseas, and profits for the second half should be considerably in excess of those for first half. In the coming months trading in the United Kingdom looks like being difficult, but the group's growing strength overseas should continue to help progress.

## Whatlings back to profits

Whatlings has turned a loss of £257,000 into a pretax profit of £152,000 in the year to September 30. However, there is a cut in dividend from 2.71p gross to 1.28p. Earnings a share are 3.4p against a loss of 3.07p. Turnover was £28.8m against £19.9m.

The board described the profit for the year as disappointing. This is due to certain difficult contracts which show disproportionate losses in relation to their value. The outcome of these projects may well improve when final accounts are agreed.

## Glanfield Lawrence plunges into loss

Glanfield Lawrence has passed the final dividend on ordinary and "B" ordinary shares after a pretax loss of £203,000, against a profit of £156,000, in the year to last September 28.

Turnover in the year slipped from £10.7m to £9.8m. There is no dividend for the year, against 1.78p last year. There was a 6p loss per share against earnings a share of 4.9p last year.

Trading results of all subsidiaries showed a decline and the Cardiff business had ceased trading, the company said.

## W. G. Allen predicts fall for year

W. G. Allen and Sons reports sales for the six months to September 30 at £3.7m against £3.8m and pretax profit of £40,000 compared with £212,000. The interim dividend is held at 1.14p gross.

The board says that it is clear that the results for the current year will fall far short of last year.

The group has however maintained its market share.

## Barget reduces pretax loss

Sales at Barget for the year to September 30 dipped from £3.6m to £2.04m. The pretax loss was £289,000 against £857,000. There was again no dividend.

The board says that the results reflect the rationalization programme of the previous management, and measures taken by the new management to reduce losses in the furniture making business.


# In a year when many settled for survival BOC International went for revival

**1980 was a testing year for the reshaped BOC International Group. However:**

- Despite a decline in reported sales, there was an underlying growth of 12% in turnover.
- Reflecting the truly international nature of the Group, nearly three-quarters of trading profit came from outside the UK.
- Reflecting our confidence for 1981, dividend was raised by 10%.
- In current cost terms dividend is covered a comfortable 1.6 times.
- Our share price has never been higher than in recent times.

The 53,372 Shareholders of BOC International have just been sent their copy of the 1980 Annual Report. If you would like a copy of this report, please complete the coupon below or telephone Investor Relations Department, BOC International, (01) 748-2020.

The 95th Annual Meeting of BOC International Ltd., will be held at The Lyric Theatre, Hammersmith, King Street, London W6, on Wednesday 25th February 1981 at 2.30 pm.

BOC International

To: Investor Relations Department, BOC International Ltd., Hammersmith House, London W6 9DX.
Please send me a copy of BOC International's 1980 Annual Report.

Name_____

Address_____

_____

TT

_____


# Bank Base Rates

| | |
|---|---|
| ABN Bank | 14% |
| Barclays | 14% |
| BCCI | 14% |
| Consolidated Crdts | 14% |
| C. Hoare & Co | *14% |
| Lloyds Bank | 14% |
| Midland Bank | 14% |
| Nat Westminster | 14% |
| Rossminster | 14% |
| TSB | 14% |
| Williams and Glyn's | 14% |

* 7 day deposit on sums of £10,000 and under 11½%, up to £50,000 12%, over £50,000 12½%.

**M. J. H. Nightingale & Co. Limited**
27/28 Lovat Lane London EC3R 8EB Telephone 01-621 1212

## The Over-the-Counter Market

| 1980/81 High | Low | Company | Price | Ch'ge | Gross Div'd(p) | Yld % | P.E |
|---|---|---|---|---|---|---|---|
| 75 | 39 | Airsprung Group | 65 | — | 6.7 | 10.3 | 5.8 |
| 40 | 21 | Armitage & Rhodes | 40 | — | 1.4 | 3.5 | 16.5 |
| 192 | 92½ | Bardon Hill | 189 | — | 9.7 | 5.1 | 7.1 |
| 87 | 40 | County Cars Pref | 40 | — | — | — | — |
| 98 | 88 | Deborah Services | 95 | — | 5.5 | 5.7 | 4.7 |
| 126 | 88 | Frank Horsell | 115 | — | 6.4 | 5.6 | 3.6 |
| 110 | 56 | Frederick Parker | 56 | — | 11.0 | 19.6 | 2.6 |
| 110 | 74 | George Blair | 77 | — | 3.1 | 4.0 | — |
| 110 | 59 | Jackson Group | 108 | — | 6.9 | 6.3 | 4.1 |
| 124 | 103 | James Burrough | 119 | — | 7.9 | 6.6 | 9.7 |
| 334 | 244 | Robert Jenkins | 334 | — | 31.3 | 9.4 | — |
| 53 | 50 | Scruttons 'A' | 53 | — | 5.3 | 10.0 | 3.8 |
| 224 | 216 | Torday Limited | 217 | — | 15.1 | 7.0 | 3.7 |
| 23 | 10 | Twinlock Ord | 12½ | — | — | — | — |
| 90 | 69 | Twinlock 15% ULS | 77 | — | 15.0 | 19.4 | — |
| 56 | 35 | Unilock Holdings | 36 | — | 3.0 | 8.3 | 5.5 |
| 102 | 81 | Walter Alexander | 101 | — | 5.7 | 5.6 | 5.6 |
| 255 | 181 | W. S. Yeates | 254 | — | 12.1 | 4.7 | 4.1 |

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# MARKET REPORTS

## Commodities

COPPER was easier.—Afternoon.—Cash wire bars, £768-68.50 a metric ton; three months, £741-42. Sales, 9,450. Cash cathodes, £738-40; three months, £778-79. Sales, 100 tons (all carries). Morning.—Cash wire bars, £769-70.50; three months, £800-800.50. Settlement, £770.50. Sales, 12,850 tons (mainly carries). Cash cathodes, £768-69; three months, £787-88. Settlement, £760. Sales, 1,425 tons (mainly carries).

TIN was steady.—Afternoon.—Standard cash, £5,800-10 a tonne; three months, £5,930-60. Sales, 510 tonnes (mainly carries). High grade, cash £5,800-10; three months, £5,950-60. Sales, nil tonnes (mainly carries). Morning.—Standard cash, £5,770-75; three months, £5,750-40. Settlement, £5,775. Sales, 1,070 tonnes (mainly carries). High grade, cash, £5,770-75; three months, £5,980-40. Settlement, £5,775. Sales, nil tonnes. Singapore tin ex-works, SM 29.55 a picul.

LEAD was easier.—Afternoon.—Cash, £381.50-82.50 per tonne; three months, £395.50. Sales, 1,775 tonnes. Morning.—Cash, £384-84.50; three months, £396-96.50. Settlement, £384.50. Sales, 5,750 tonnes (about half carries).

ZINC was easier.—Afternoon.—Cash, £317.50-18.50 per tonne; three months, £326-26.50. Sales, 2,075 tonnes. Morning.—Cash, £313-13; three months, £329-29.50. Settlement, £319.00. Sales, 6,500 tonnes (mainly carries).

PLATINUM was at £218.05 ($525.00) a troy ounce.

SILVER was steady at lower levels.—Bullion market (fixing levels).—Spot, 618.80p per troy ounce (United States cents equivalent, 1,496.00); three months, 639.30p (1,561.80c); six months, 659.30p (1,621.90c); one year, 700.00p (1,750.10c). London Metal Exchange.—Afternoon.—Cash, 599.60p; three months, 620-21p. Sales, 62 lots of 10,000 troy ounces each. Morning.—Cash, 613-14p; three months, 634-35p. Settlement, 614p. Sales, 76 lots (mainly carries).

ALUMINIUM was steady.—Afternoon.—Cash, £585.50-86.50 per tonne; three months, £606.50-07. Sales, 3,300 tonnes. Morning.—Cash, £585.50; three months, £607.50-08. Settlement, £586. Sales, 3,230 tonnes (mainly carries).

NICKEL was easier.—Afternoon.—Cash, £2,573-75 per tonne; three months, £2,650-55. Sales, 282 tonnes. Morning.—Cash, £2,610-15; three months, £2,610-15. Settlement, £2,615. Sales, 66 tonnes (about half carries).

RUBBER was steadier (pence per kilo).—Feb, 55.60-56.50; March, 57.30-57.60; April/June, 59.70-59.80; July/Sept, 63.00-63.00; Oct/Dec, 66.00-66.10; Jan/March, 68.00-69.00; April/June, 71.30-72.00; July/Sept, 74.80-75.00; Oct/Dec, 77.80-77.90. Sales, nil at five tonnes; 556 at 15 tonnes.

RUBBER PHYSICALS were slightly easier (all pence per kilo).—Spot, 55.00-56.00. Cifs Feb, 59.75-60.75; March, 60.00-60.50.

COFFEE.—ROBUSTAS (£ per tonne): Jan, 1,005-08; March, 1,033-35; May, 1,045-47; July, 1,058-60; Sept, 1,067-[illegible]; Nov, 1,065-70; Jan, 1,060-85. Sales, 1,868 lots including 9 options.

ARABICA (officials at 1,645—): Feb, 130.00-31.00; April, 143.00-[illegible]; June, 145.00-48.00; Aug, [illegible]; Oct, 141.00-42.00; Dec, [illegible]-48.00; Feb, 142.00-45.00.

COCOA was steadier (£ per metric ton).—March, 821-22; May, 867-68; July, 892-94; Sept, 914-15; Dec, 936-[illegible]; March, 966-70; May, 988-90. Sales, 2,436 lots.

SUGAR.—The London daily price of "raws" was £5 lower at £215.00; the "whites" price was unchanged at £290.00. Futures were steady (£ per tonne).—March, 264.50-65.00; May, 265.75-65.80; Aug, 262.75-63.50; Oct, 252.00-52.00; Jan, 241.00-41.00; March, 241.00-42.00; May, 240.00-42.00. Sales, 2,259 lots. ISA prices (Jan 21): daily 25.72c; 15-day average 28.70c.

SOYABEAN MEAL was weak (£ per tonne).—Feb, 130.20-30.80; April, 125.40-25.80; June, 125.50-25.80; Aug, 126.00-27.00; Oct, 126.00-27.20; Dec, 126.50-28.00; Feb, 127.00-30.00. Sales, 325 lots.

WOOL (cents per kilo).—NZ cross-breds No 2 contract was quiet: Jan, [illegible] one only; March, 355-359; May, 362-365; Aug, 370-375; Oct, 372-378; Dec, 380-381; Jan, 377-382; March, 382-385; May, 384-385. Sales, 10 lots.

GRAIN.—(The Baltic).—WHEAT.—Canadian western red spring was unquoted; US dark northern spring No 2 14 per cent, Feb, £109.00; March, £109.50 trans-shipment east coast; US hard winter 13½ per cent, Feb, £103.75; March, £103.25 trans-shipment east coast; EEC was unquoted; English feed fob, Feb, £110; March, £112; April-June, £116.50 east coast. MAIZE: US/French, Jan, £121; Feb, £122.50 east coast. S African yellow, Feb-March, £89.50. BARLEY: English feed fob, Feb, £102.25; March, £103.75; April-June, £107 east coast. (All per tonne cif UK unless stated.)

London Grain Futures Market (Gafta). EEC origin.—BARLEY was barely steady. Jan, £96.30; March, £98.65; May, £102.40; Sept, £95.40; Nov, £99.25. Sales, 140 lots. WHEAT was barely steady: Jan, £105.75; March, £108.20; May, £112.40; July, £116.40; Sept, £100.35; Nov, £104.25. Sales, 264 lots.

Home-Grown Cereals Authority.—Location ex-farm spot prices:

| | Other milling WHEAT | Feed WHEAT | Feed BARLEY |
|---|---|---|---|
| E. East | — | £104.00 | £95.00 |
| S. West | — | £101.00 | £96.00 |
| W. Midlands | — | £103.00 | — |
| N. West | £108.80 | £106.00 | £97.00 |

MEAT COMMISSION.—Average fatstock prices at representative markets on Jan 22. GB cattle 84.76p per kg lw (−0.65). UK sheep 139.35p per kg est dcw (+5.98). GB pigs 66.21p per kg lw (−0.87). England and Wales: Cattle numbers up 1.0 per cent, average price 84.83p (−0.76). Sheep numbers up 5.1 per cent, average price 139.67p (+6.90). Pig numbers up 0.6 per cent, average price 66.21p (−0.87). Scotland: Cattle numbers up 7.3 per cent, average price 84.48p (−0.30). Sheep numbers down 17.8 per cent, average price 136.21p (+5.65).

POTATOES (Gafta).—Feb, £49.00; April, £60.60; Nov, £55.90. Sales 71 (all of 40 tonnes each).

## Profits fall at Anglo American

By Michael Prest
Mining Correspondent

Anglo American, the South African mining finance house, followed the trend set by other gold producers in announcing its quarterly results by revealing a slow down in profits growth.

But the results from Vaal Reefs, South Africa's biggest gold mine, were still spectacular. For probably the first time in the industry's history, consolidated profit for the quarter exceeded 1,000m rand. The actual figure was R1,231m.

Vaal Reefs also announced a final dividend of 700 cents, after an interim of 620 cents. Last year's final was 320 cents. Other final dividends were: Western Deep Levels, 400 cents; South African Land, 20 cents; East Daggafontein 15 cents; and Southvaal 260 cents.

As with other mines, the main cause of the profits slowdown was a fall in the average gold price received. At Vaal Reefs, for example, it was $650 against $656 in the quarter to the end of September. In most cases, the fall was more than that.

Smallshaw (Knitwear): Dividend held at 2.5p gross for year to September 30. Turnover £4.9m (£5.4m). Pretax profit £172,417 (£340,710). Earnings per share 3.3p (6.5p).

## Discount market

Heavy tax payments were again responsible for short money conditions and high rates yesterday. But this time, the interbank ceiling proved much lower, and rates had turned down again by the close.

They peaked out around 27 per cent, and the 14 per cent close turned out to be the low point for the session.

Meanwhile, few of the houses were lucky enough to find much money at 14 per cent.

## Foreign exchange report

Sterling dropped more than 2½ cents yesterday as the dollar recorded widespread gains on foreign exchange markets.

The pound closed at 2.4033 to the dollar, compared with 2.4285 on Wednesday night. But the pound, still underpinned by high interest rates and speculation that part of the freed Iranian assets will come London's way, performed well against continentals, hence a rise of 0.1 to 80.3 effective exchange rate index.

The dollar firmed initially on the back of advancing Eurodollar rates, and there was a further sharp boost to come for the dollar late in the session when Salomon Bros' partner, Henry Kaufman, forecast record United States interest rates later in the year.

German marks, also affected by Bundesbank moves to improve liquidity, fell from 1.9915 to 2.0242 against the dollar, while Swiss francs declined from 1.8100 to 1.8345, and French francs weakened from 4.6840 to 4.6750.

## Sterling: Spot and Forward

| | Market rates (day's range) January 22 | Market rates (close) January 22 | 1 month | 3 months |
|---|---|---|---|---|
| New York | $2.3990-2430 | $2.4025-4040 | 0.95-1.05c disc | 2.60-2.70c disc |
| Montreal | $2.8610-8860 | $2.8630-8645 | 0.75-0.85c disc | 1.80-1.90c disc |
| Amsterdam | 5.27-32fl | 5.27½-28½fl | 2½-1½c prem | 6½-5½c prem |
| Brussels | 78.05-50f | 78.15-25f | 23-13c prem | 47-37c prem |
| Copenhagen | 14.93-15.01k | 14.94-95k | 110ore prem-70ore d | 120ore prem-70ore d |
| Dublin | 1.3015-3115p | 1.3020-3030p | 13-par p prem | 33-14p prem |
| Frankfurt | 4.85½-89½m | 4.86½-87½m | 2⅞-1⅞pf prem | 6½-5½pf prem |
| Lisbon | 129.40-130.60e | 129.50-70e | 10c prem-60c disc | 25-180c disc |
| Madrid | 194.75-195.35p | 195.00-20p | 40-100c disc | 230-290c disc |
| Milan | 2307-15lr | 2307½-08½lr | 2½-4½lr disc | 17-20lr disc |
| Oslo | 12.63-72k | 12.63½-64½k | 375-225ore prem | 800-645ore prem |
| Paris | 11.22-29f | 11.23-24f | 4½-3½c prem | 9½-8½c prem |
| Stockholm | 10.70-80k | 10.70½-71½k | 820-915ore disc | 2415-2515ore disc |
| Tokyo | 480-88y | 482-83y | 290-215y prem | 710-635y prem |
| Vienna | 34.30-60sch | 34.30-35sch | 14-10gro prem | 37-30gro prem |
| Zurich | 4.40-43½f | 4.40½-41½f | 3½-2½c prem | 9½-8½c prem |

Effective exchange rate compared to December 21, 1971, was up 0.1% at 80.3%.

## Other Markets

| | |
|---|---|
| Australia | 2.0365-2.0515 |
| Bahrein | 0.9100-0.9130 |
| Finland | 9.3945-9.4345 |
| Greece | 112.85-114.85 |
| Hongkong | 12.5320-12.5720 |
| Iran | Not available |
| Kuwait | 0.6540-0.6570 |
| Malaysia | 5.3580-5.3880 |
| Mexico | 55.60-57.10 |
| New Zealand | 2.4935-2.5125 |
| Saudi Arabia | 8.0375-8.0875 |
| Singapore | 5.0010-5.0310 |
| South Africa | 1.8030-1.8180 |

## Indices

| | Bank of England Index | Morgan Guaranty Changes % |
|---|---|---|
| Sterling | 80.3 | +24.2 |
| US dollar | 86.9 | −7.1 |
| Canadian dollar | 79.7 | −18.6 |
| Schilling | 145.6 | +22.1 |
| Belgian franc | 110.7 | +10.7 |
| Danish kroner | 100.6 | −8.2 |
| Deutsche mark | 144.6 | +38.6 |
| Swiss franc | 184.9 | +75.3 |
| Guilder | 106.7 | +17.1 |
| French franc | 95.6 | −8.5 |
| Lira | 49.7 | −52.8 |
| Yen | 147.4 | +44.2 |

Based on trade weighted changes from Washington agreement December, 1971. (Bank of England Index 100).

## Dollar Spot Rates

| | |
|---|---|
| * Ireland | 1.8490-1.8500 |
| † Canada | 1.9110-1.9113 |
| Netherlands | 2.1970-2.1990 |
| Belgium | 32.52-32.56 |
| Denmark | 6.2100-6.2175 |
| West Germany | 2.0235-2.0250 |
| Portugal | 53.90-54.00 |
| Spain | 80.70-80.80 |
| Italy | 959.50-960.50 |
| Norway | 5.2575-5.2625 |
| France | 4.6740-4.6760 |
| Sweden | 4.4575-4.4625 |
| Japan | 200.60-200.80 |
| Austria | 14.27-14.29 |
| Switzerland | 1.8330-1.8360 |

* Ireland quoted in US currency.
† Canada $1: US$8401-8404.

## Money Market Rates

Bank of England MLR 14%

(Last changed 24/11/80)

Clearing Banks Base Rate 14%

Discount Mkt Loans %
Overnight: High 14 Low 14
Week Fixed: 14-13¾

Treasury Bills (Dis%)

| Buying | | Selling | |
|---|---|---|---|
| 2 months | 12⅞ | 2 months | 12[illegible] |
| 3 months | 12⅞ | 3 months | 12 |

Prime Bank Bills (Dis%) Trades (Dis%)

| | | | |
|---|---|---|---|
| 2 months | 13½-13[illegible] | 3 months | 14 |
| 3 months | 13[illegible]-13[illegible] | 4 months | 13¾ |
| 4 months | 13½-13 | 6 months | 13[illegible] |
| 6 months | 12½-12¼ | | |

Local Authority Bonds

| | | | |
|---|---|---|---|
| 1 month | 15½-15¼ | 7 months | 13⅞-13½ |
| 2 months | 15-14½ | 8 months | 13⅞-13½ |
| 3 months | 14½-14¼ | 9 months | 13¾-13½ |
| 4 months | 14¼-13¾ | 10 months | 13¾-13½ |
| 5 months | 14-13½ | 11 months | 13¾-13½ |
| 6 months | 13⅞-13½ | 12 months | 13¾-13½ |

Secondary Mkt. ECD Rates (%)

| | | | |
|---|---|---|---|
| 1 month | 14[illegible]-14[illegible] | 6 months | 13[illegible]-13[illegible] |
| 3 months | 14½-14 | 12 months | 13[illegible]-12[illegible] |

Local Authority Market (%)

| | | | |
|---|---|---|---|
| 2 days | 14½ | 3 months | 14½ |
| 7 days | 14½ | 6 months | 13[illegible] |
| 1 month | 14½ | 1 year | 13¼ |

Interbank Market (%)
Overnight: Open 14½-14½ Close 17

| | | | |
|---|---|---|---|
| 1 week | 15½-14½ | 6 months | 13½-13¼ |
| 1 month | 14½-14½ | 9 months | 13[illegible]-13[illegible] |
| 3 months | 14[illegible]-14[illegible] | 12 months | 13½-13[illegible] |

First Class Finance Houses (Mkt. Rate%)
3 months 14¼ 6 months 14

Finance House Base Rate 16½%

## EMS Currency Rates

| | ECU central rates | currency against ECU | % change from central rate† | % change adjusted* | divergence limit % plus/minus |
|---|---|---|---|---|---|
| Belgian franc | 39.7897 | 41.5633 | +4.46 | +0.76 | 1.53 |
| Danish krone | 7.7236 | 7.94664 | +2.89 | −0.81 | 1.64 |
| German D-mark | 2.48208 | 2.58594 | +4.18 | +0.55 | 1.129 |
| French franc | 5.84700 | 5.97518 | +2.19 | −1.41 | 1.357 |
| Dutch guilder | 2.74362 | 2.81163 | +2.48 | −1.13 | 1.512 |
| Irish punt | 0.668201 | 0.693482 | +3.78 | +0.16 | 1.665 |
| Italian lira | 1157.79 | 1225.76 | +5.87 | +2.27 | 4.08 |

† changes are for the ECU therefore positive change denotes weak currency.
* adjusted for sterling's weight in the ECU, and for the lira's wider divergence limits.
Adjustment calculated by The Times.

## Euro-$ Deposits

(%) calls, 19½-20½; seven days, 19-19½; one month, 19¼-19¾; three months, 18⅞-19½; six months, 18½-18¼.

## Gold

Gold fixed: am, $567 (an ounce); pm, $564 close, $558.50.
Krugerrand (per coin): $575-577 (£238.75-239.75).
Sovereigns (new): $142-144 (£58-60).

## Wall Street

New York, Jan 22.—Prices on the New York Stock Exchange closed lower as the NYSE index fell 0.63 to 74.76 and the average price per share 30 cents.

The Dow Jones industrial average lost 5.81 to 940.44 and declines led advances 1,024 to 468. Volume rose slightly to 39,880,000 shares from 39,190,000 yesterday.

Among the oils, active Mobil, which reported a small gain in fourth quarter profit, lost 2¼ to 76¼. Active Phillips Petroleum fell 2¼ to 52¾. Exxon 1½ to 76¾, Texaco ½ to 43½ and Standard Oil of California 1½ to 95⅞.

Active Texas International surged 9½ to 53½. It found gas in Louisiana. Cities Service gained ⅛ to 50⅞ after rising about three points yesterday. It said it understands that Mesa Petroleum bought 855,400 shares or about 1 per cent of its stock yesterday. Mesa gained ½ to 53⅞. Volume leader Citicorp, which reported sharply lower fourth quarter net early this week, lost ⅛ to 21¼.

General Electric tacked on ⅛ to 59⅞. Westinghouse, which reported flat results for the December quarter, eased ⅛ to 27½. Westinghouse was also reported ready to sell its 15 per cent stake in a French nuclear engineering venture.

Delta Airlines rose 1⅞ to 62⅛ and International Paper ⅛ to 42. Both reported December quarter profits about double those of a year before. Fieldcrest Mills jumped five to 32

## US commodities

SILVER futures attracted bargain hunting buying at the close after plummeting the 50-cent limit to seven-month lows on disappointed liquidation. Prices were off 37 to 45 cents, the March delivery edging up to $14.80 an ounce from $14.70, the lowest since June. Jan, 1,453.00c; Feb, 1,461.00c; March, 1,480.00-1,485.00c; May, 1,525.00c; July, 1,568.50c; Sept, 1,611.50c; Dec, 1,674.50c; Jan, 1,695.50c; March, 1,737.50c; May, 1,779.50c; July, 1,821.50c; Sept, 1,863.60c.

GOLD for January delivery closed at $555.80 a troy ounce, down $10. CHICAGO IMM.—Jan, $564.00 asked; March, $563.60-565.00; April, $572.10 bid; June, $587.00-588.00; July, $595.30 asked; Sept, $610.50; Oct, $618.10 asked; Dec, $633.3 bid; Jan, $649.00 asked; March, $656.10 bid. NY COMEX.—Jan, $556.90; Feb, $556.00-558.00; March, $565.00; April, $571.10-572.50; June, $587.00-589.00; Aug, $602.00; Oct, $618.70; Dec, $633.80; Feb, $649.00; April, $664.20; June, $679.50; Aug, $694.90; Oct, $710.30.

COPPER futures were: Jan, 81.90c; Feb, 82.30c; March, 83.60-83.70c; May, 86.50-86.60c; July, 88.60c; Sept, 90.80; Dec, 93.85c; Jan, 94.40c; March, 96.15c; May, 97.75c; July, 99.35c; Sept, 100.95c.

COTTON futures recovered from sharp losses to close an 8,500-lot session near the top of the day's trading range. Spot March finished 0.2 cent higher at 90.62 cents, while other traded contracts ended up 0.49 to off 0.55 cent.

SUGAR futures made a strong closing rally of 1.00 cent from early lows. Prices settled 0.66 cent lower to 0.33 cent higher: March, 27.10-27.30c; May, 27.40-27.60c; July, 27.50-27.80c; Sept, 26.90-26.95c; Oct, 27.00-27.10c; Jan, 24.75-25.30c asked; March, 25.10-25.15c.

COFFEE futures closed a quiet, see-saw trade with pared gains of 0.15 cent in spot March at 127.23 cents a lb and of 0.61 to 1.18 cent in other active months. March, 127.05-127.49c; May, 129.75-130.00c; July, 131.30-131.75c; Sept, 133.00c; Dec, 132.75-134.00c; March, 130.00c; May, 130.00c bid, 134.00c asked.

COCOA futures finished a more active session with losses of $24 to $30. March, $1,965-1,945; May, $2,017-1,995; July, $2,063-2,043; Sept, $2,116-2,095; Dec, $2,175-2,158; March, $2,230-2,230.

CHICAGO SOYABEANS.—Futures closed 28½ to 14 cents a bushel lower in active trade. Prices settled at or near the bottom of a 27½ cent range. Oil finished 0.69c to 0.44c a lb lower. Meal ended down $9 to $4.50 a ton. SOYABEANS.—March, 772-745c; May, 799-772c; July, 821-797c; Aug, 828½-805c; Sept, 828-808½c; Nov, 836-818c; Jan, 855-838c; March, 865-863c. SOYABEAN OIL.—March, 23.30-23.35c; May, 24.25c; July, 25.10-25.05c; Aug, 25.40-25.45c; Sept, 25.75c; Oct, 26.05c; Dec, 26.60c; Jan, 26.75 bid-26.80c asked; March, 27.00 bid-27.20c asked. SOYABEAN MEAL.—March, $219.00-218.60; May, $226.10-226.50; July, $232.50-233.00; Aug, $234.30-234.90; Sept, $237.00; Oct, $236.00; Dec, $238.50; Jan, 240.00 bid-242.00 asked.

CHICAGO GRAINS. Wheat futures closed 10½ to 13 cents a bushel lower in active trade. Prices settled near the middle of an 18½ cent range. Corn futures finished down 5½ to 3½ cents a bushel in hectic dealings. Prices settled near the middle of a 7½ cent range. WHEAT. March, 489-472¼c; May, 498-482¼c; July, 491-472½c; Sept, 502-489c; Dec, 524-508½c; March, 534½-532¼c. CORN. March, 373-365½c; May, 382½-375½c; July, 387½-380¼c; Sept, 380-374½c; Dec, 376-368½c; March, 385-377½c. OATS. March, 221-217c; May, 221½-219½c; July, 223-217½c; Sept, 219½-215c; Dec, 224-219½c.

| | Jan 22 | Jan 21 | | Jan 22 | Jan 21 | | Jan 22 | Jan 21 |
|---|---|---|---|---|---|---|---|---|
| Allied Chem | [illegible] | [illegible] | Fst Nat Boston | 34½ | 34½ | Pub Ser El & Gas | 19 | 19 |
| Allied Stores | [illegible] | [illegible] | Fst Penn Corp | [illegible] | [illegible] | Rapid American | [illegible] | [illegible] |
| Allis Chalmers | [illegible] | [illegible] | Ford | [illegible] | 19⅝ | Raytheon | [illegible] | 102 |
| Alcoa | 61⅞ | [illegible] | GAF Corp | [illegible] | [illegible] | RCA Corp | [illegible] | [illegible] |
| Amax Inc | [illegible] | 41 | Gen Dynamics | [illegible] | [illegible] | Republic Steel | [illegible] | [illegible] |
| Amerada Hess | [illegible] | [illegible] | Gen Electric | [illegible] | [illegible] | Reynolds Ind | [illegible] | [illegible] |
| Am Airlines | [illegible] | [illegible] | Gen Foods | [illegible] | [illegible] | Reynolds Metal | [illegible] | [illegible] |
| Am Brands | [illegible] | [illegible] | Gen Mills | [illegible] | [illegible] | Rockwell Int | [illegible] | [illegible] |
| Am Broadcast | 22 | [illegible] | Gen Motors | [illegible] | [illegible] | Royal Dutch | [illegible] | [illegible] |
| Am Can | [illegible] | [illegible] | Gen Pub Util NY | [illegible] | [illegible] | Safeways | [illegible] | 30 |
| Am Cyanamid | [illegible] | [illegible] | Gen Tel Elec | [illegible] | [illegible] | St Regis Paper | [illegible] | [illegible] |
| Am Elec Power | 17 | [illegible] | Gen Tire | [illegible] | [illegible] | Santa Fe Ind | 97 | [illegible] |
| Am Home | [illegible] | [illegible] | Genesco | [illegible] | 6 | SCM | [illegible] | [illegible] |
| Am Motors | 4 | [illegible] | Georgia Pacific | [illegible] | 26 | Schlumberger | [illegible] | [illegible] |
| Am Nat Res | [illegible] | [illegible] | Getty Oil | [illegible] | [illegible] | Scott Paper | [illegible] | [illegible] |
| Am Standard | [illegible] | [illegible] | Gillette | [illegible] | [illegible] | Seagram | [illegible] | [illegible] |
| Am Telephone | [illegible] | [illegible] | Goodrich | [illegible] | [illegible] | Sears Roebuck | [illegible] | [illegible] |
| AMF Inc | [illegible] | [illegible] | Goodyear | [illegible] | [illegible] | Shell Oil | [illegible] | [illegible] |
| Armco Steel | [illegible] | [illegible] | Gould Inc | [illegible] | [illegible] | Shell Trans | [illegible] | 48 |
| Asarco | [illegible] | [illegible] | Grace | [illegible] | [illegible] | Signal Co | [illegible] | [illegible] |
| Ashland Oil | [illegible] | [illegible] | Gt Atl & Pacific | [illegible] | [illegible] | Singer | [illegible] | [illegible] |
| Atlantic Richfield | [illegible] | [illegible] | Greyhound | 14 | 14 | Sony | [illegible] | [illegible] |
| Avco | [illegible] | [illegible] | Grumman Corp | [illegible] | [illegible] | Sth Cal Edison | [illegible] | [illegible] |
| Avon Products | [illegible] | [illegible] | Gulf Oil | 41 | [illegible] | Southern Pacific | [illegible] | [illegible] |
| Bankers Tst NY | [illegible] | 62 | Gulf & West | [illegible] | [illegible] | Southern Rly | [illegible] | [illegible] |
| Bank of America | [illegible] | [illegible] | Heinz H. J. | 47 | 47 | Sperry Corp | [illegible] | [illegible] |
| Bank of NY | [illegible] | [illegible] | Hercules | [illegible] | [illegible] | Std Brands | [illegible] | [illegible] |
| Beatrice Foods | [illegible] | [illegible] | Honeywell | [illegible] | [illegible] | Std Oil California | [illegible] | [illegible] |
| Bendix | [illegible] | [illegible] | IC Inds | [illegible] | [illegible] | Std Oil Indiana | [illegible] | [illegible] |
| Bethlehem Steel | [illegible] | [illegible] | Ingersoll | [illegible] | [illegible] | Std Oil Ohio | [illegible] | [illegible] |
| Boeing | [illegible] | [illegible] | Inland Steel | [illegible] | [illegible] | Sterling Drug | [illegible] | [illegible] |
| Boise Cascade | [illegible] | [illegible] | IBM | [illegible] | [illegible] | Stevens J. P. | [illegible] | [illegible] |
| Borden | [illegible] | [illegible] | Int Harvester | [illegible] | [illegible] | Sunbeam Corp | [illegible] | [illegible] |
| Borg Warner | [illegible] | [illegible] | INCO | [illegible] | [illegible] | Sun Comp | [illegible] | [illegible] |
| Bristol Myers | [illegible] | [illegible] | Int Paper | 42 | [illegible] | Teledyne | [illegible] | [illegible] |
| BP | [illegible] | [illegible] | Int Tel Tel | [illegible] | [illegible] | Tenneco | [illegible] | [illegible] |
| Burlington Ind | 19 | [illegible] | Irving Bank | 49 | 49 | Texaco | [illegible] | [illegible] |
| Burlington Nthn | [illegible] | [illegible] | Jewel Co | [illegible] | [illegible] | Texas East Corp | [illegible] | [illegible] |
| Burroughs | [illegible] | [illegible] | Jim Walter | [illegible] | [illegible] | Texas Inst | 119 | [illegible] |
| Campbell Soup | [illegible] | 32 | Johns-Manville | [illegible] | [illegible] | Texas Utilities | [illegible] | [illegible] |
| Canadian Pacific | 34 | [illegible] | Johnson & John | [illegible] | [illegible] | Textron | 30 | [illegible] |
| Caterpillar | [illegible] | [illegible] | Kaiser Alumin | [illegible] | 23 | TWA | [illegible] | [illegible] |
| Celanese | [illegible] | [illegible] | Kennecott | [illegible] | [illegible] | Travelers Corp | [illegible] | [illegible] |
| Central Soya | [illegible] | 16 | Kerr McGee | [illegible] | 69 | TRW Inc | [illegible] | [illegible] |
| Chase Manhat | [illegible] | [illegible] | Kimberly Clark | 57 | [illegible] | UAL Inc | [illegible] | [illegible] |
| Chem Bank NY | [illegible] | [illegible] | K Mart | 18 | [illegible] | Union Carbide | [illegible] | [illegible] |
| Chesapeake Ohio | [illegible] | [illegible] | Kroger | [illegible] | [illegible] | Union Oil Calif | [illegible] | [illegible] |
| Chrysler | [illegible] | [illegible] | L.T.V. Corp | [illegible] | 19 | Un Pacific Corp | [illegible] | [illegible] |
| Citicorp | 21¼ | 21⅜ | Litton | 77 | [illegible] | Uniroyal | [illegible] | 6 |
| Cities Service | [illegible] | [illegible] | Lockheed | [illegible] | [illegible] | United Brands | [illegible] | [illegible] |
| Clark Equip | 35 | [illegible] | Lucky Stores | [illegible] | [illegible] | US Industries | [illegible] | [illegible] |
| Coca Cola | 33 | [illegible] | Manuf Hanover | [illegible] | [illegible] | US Steel | [illegible] | [illegible] |
| Colgate | [illegible] | [illegible] | Mapco | [illegible] | [illegible] | Utd Technol | [illegible] | [illegible] |
| CBS | [illegible] | [illegible] | Marathon Oil | [illegible] | [illegible] | Wachovia | [illegible] | 19 |
| Columbia Gas | [illegible] | [illegible] | Marine Midland | [illegible] | [illegible] | Warner Lambert | [illegible] | [illegible] |
| Combustion Eng | [illegible] | [illegible] | Martin Marietta | [illegible] | [illegible] | Wells Fargo | [illegible] | [illegible] |
| Comwith Edison | [illegible] | [illegible] | McDonnell | [illegible] | [illegible] | West'n Bancorp | [illegible] | [illegible] |
| Conoco | [illegible] | [illegible] | Mead | [illegible] | 26 | Westinghse Elec | [illegible] | [illegible] |
| Cons Edison | [illegible] | [illegible] | Merck | [illegible] | [illegible] | Weyerhaeuser | [illegible] | [illegible] |
| Cons Foods | [illegible] | 24 | Minnesota Mng | [illegible] | [illegible] | Whirlpool | 19 | [illegible] |
| Cons Power | [illegible] | [illegible] | Mobil Oil | [illegible] | 78 | White Motor | [illegible] | [illegible] |
| Continental Grp | [illegible] | 33 | Monsanto | 70 | [illegible] | Woolworth | [illegible] | [illegible] |
| Control Data | 65 | [illegible] | Morgan J. P. | [illegible] | [illegible] | Xerox Corp | 57 | [illegible] |
| Corning Glass | [illegible] | [illegible] | Motorola | 65 | [illegible] | Zenith | [illegible] | [illegible] |
| CPC Intnl | [illegible] | [illegible] | NCR Corp | [illegible] | [illegible] | | | |
| Crane | 42 | 42 | NL Industries | [illegible] | [illegible] | **Canadian Prices** | | |
| Crocker Int | [illegible] | [illegible] | Nabisco | [illegible] | [illegible] | Abitibi | [illegible] | [illegible] |
| Crown Zeller | [illegible] | [illegible] | Nat Distillers | [illegible] | [illegible] | Alcan Alumin | [illegible] | [illegible] |
| Dart & Kraft | [illegible] | [illegible] | Nat Steel | [illegible] | [illegible] | Algoma Steel | [illegible] | [illegible] |
| Deere | [illegible] | 43 | Norfolk West | [illegible] | [illegible] | Bell Telephone | [illegible] | [illegible] |
| Delta Air | [illegible] | [illegible] | NW Bancorp | 29 | [illegible] | Cominco | [illegible] | [illegible] |
| Detroit Edison | [illegible] | [illegible] | Norton Simon | 15 | 15 | Cons Bathurst | [illegible] | [illegible] |
| Disney | [illegible] | [illegible] | Occidental Pet | [illegible] | [illegible] | Gulf Oil | [illegible] | [illegible] |
| Dow Chemical | [illegible] | [illegible] | Ogden | [illegible] | [illegible] | Hawker/Sid Can | 32 | [illegible] |
| Dresser Ind | 45 | [illegible] | Olin Corp | [illegible] | [illegible] | Hudson Bay Min | [illegible] | [illegible] |
| Duke Power | [illegible] | [illegible] | Owens-Illinois | [illegible] | [illegible] | Hudson Bay Oil | [illegible] | [illegible] |
| Du Pont | [illegible] | [illegible] | Pacific Gas Elec | [illegible] | 21 | Imasco | [illegible] | [illegible] |
| Eastern Air | [illegible] | [illegible] | Pan Am | [illegible] | [illegible] | Imperial Oil | [illegible] | [illegible] |
| Eastman Kodak | [illegible] | [illegible] | Penney J. C. | [illegible] | [illegible] | Int Pipe | [illegible] | [illegible] |
| Eaton Corp | [illegible] | 37 | Pennzoil | [illegible] | [illegible] | Mass-Ferguson | [illegible] | [illegible] |
| El Paso Nat Gas | [illegible] | 23 | Pepsico | [illegible] | [illegible] | Royal Trust | [illegible] | [illegible] |
| Equitable Life | [illegible] | [illegible] | Pfizer | 49 | [illegible] | Seagram | [illegible] | [illegible] |
| Esmark | [illegible] | [illegible] | Phelps Dodge | [illegible] | 35 | Steel Co | [illegible] | [illegible] |
| Evans P. D. | [illegible] | [illegible] | Philip Morris | 44 | [illegible] | Thomson N 'A' | [illegible] | [illegible] |
| Exxon Corp | [illegible] | 78 | Phillips Petrol | [illegible] | [illegible] | Walker Hiram | [illegible] | [illegible] |
| Fed Dept Stores | 31 | 31 | Polaroid | [illegible] | [illegible] | WCT | 15 | 15 |
| Firestone | 10 | [illegible] | PPG Ind | [illegible] | [illegible] | | | |
| Fst Chicago | [illegible] | [illegible] | Procter Gamble | [illegible] | 68 | | | |

* Ex div. a Asked. c Ex distribution. h Bid. k Market closed. n New issue. p Stock split. t Traded. y Unquoted.

Foreign exchange.—Sterling, spot 2.4122 (2.4470); three months, 2.4397 (2.4405); Canadian dollar, 1.1908 (1.1908).

The Dow Jones spot commodity index was 430.15 (431.98). The futures index was 450.62 (455.01).

The Dow Jones averages—industrials, 940.44 (946.25); transportation, 392.03 (392.82); utilities, 113.00 (113.30); 65 stocks, 366.06 (367.60). New York Stock Exchange index, 74.76 (75.39); industrials, 87.39 (88.09); transportation, 73.51 (74.04); utilities, 38.10 (38.41); financial, 68.35 (69.04).

## Authorized Units, Insurance & Offshore Funds

1980/81 High Low Bid Offer Trust — Bid Offer Yield

### Authorized Unit Trusts

Abbey Unit Trust Managers, 72-80 Gatehouse Rd, Aylesbury, Bucks. 0296-5941: American Grwth; International; General; Gilt & Fixed Int; Income; Worldwide; Investment; Equitas Prog.

Allen Trust Managers Ltd, Durrant Hse, Chiswell St, EC1: Allen Trust; Do Inc.

Allied Hambro Group Ltd, Hambro Hse, Hutton, Essex: Allied Capital; Do Inc; Brit Inds; Growth & Inc; Elec & Ind Dev; Met Min & Cmdty; High Income; Equity Income; International; High Yield Fnd; Hambro Fnd; Do Recovery; Do Smaller; Do Accum; 2nd Smaller; Secs of America; Pacific Fnd; Overseas Fnd; Exempt Smaller; Gilt Secs; Income Exempt.

Arbuthnot Securities Ltd, 37 Queen St, London, EC4R 1BY: Commodity; Do Accum; 10% W'draw; F & Int Fund; Do W'draw; Extra Income; Do Accum; Fin & Prop; Foreign; Gilt & Fixed; Do Accum; Growth Fund; Do Accum; High Income; Do Accum; Inc W'draw; High Yield Fnd; Do Accum; N Amer Int; Pref Fund; Do Accum; Smaller Co's.

Barclays Unicorn Ltd, 252 Romford Road, London, E7: Unicorn Amer; Aust Income; Do Accum; Unicorn Capital; Exempt; Extra Income; Financial; Unicorn '500'; General; Gilt & F Int; Growth Accum; Income; Recovery; Trustee; Worldwide; B'tist Inc Fnd; Do Accum.

Bridge Fund Managers Ltd, Regis Hse, King William St, EC4: Bridge Income; Do Cap Inc; Do Cap Acc; Do American; Do Int Inc; Do Int Acc.

Britannia Trust Management, 3 London Wall Bldgs, London, EC2M 5QL: Assets; Capital Accum; Comm & Ind; Commodity; Domestic; Exempt; Extra Income; Far East Fnd; Financial Secs; Gilt Trust; Gold & General; Growth; Income & Growth; Int Growth; Inv Tst Shares; Minerals Tst; Nat High Inc; North American; Professional; Property Shares; Shield; Special Sits; Status Change; Universal Energy.

The British Life, Reliance Hse, Mt Ephraim, Tun Wells: British Life; Balanced; Dividend.

Brown Shipley Unit Fund Managers, Harlands Hse, Haywards Heath: B S Units; Do Accum; Do Exempt; Do Finance; Do Income; Do Grwth Acc; Do Grwth Inc; Do High Inc; Do Nth Am; Do Prefer; Do Index; Do Recovery.

Canada Life Unit Trust Managers, 2-6 High St, Potters Bar, Herts: Canlife Gen; Do Accum; Income Dist; Do Accum.

Capel (James) Management Ltd, 100 Old Broad St, EC2N 1BQ: Capital Fnd; Income Fnd; Nth Amer Fnd.

Cent Board of Fin of The Church of England, 77 London Wall, London, EC2N 1DB: Invest; Fixed Int.

Charities Charities Narrower-Range Fund, 15 Moorgate, London, EC2: Income; Do Accum.

Charities Official Investment Fund, 77 London Wall, London, EC2: Inc; Accum.

Chieftain Trust Managers Ltd, 11 New St, London, EC2M 4TP: American Fnd; Basic Resources; Far Eastern; High Income; Inc & Growth; International; Pref & Gilts; Smaller Co's.

Crescent Unit Trust Managers Ltd, 4 Melville Crescent, Edinburgh: American Fnd; International; Reserves Fnd; High Dist.

E. F. Winchester Fund Mngt Ltd, 44 Bloomsbury Sq, WC1A 2RA: Gt Winchester; Do Overseas.

Equity & Law Unit Trust Managers Ltd, Amersham Rd, H Wycombe, Bucks: Equity & Law.

Fidelity International Management Ltd, 62-63 Queen St, London, EC4R 1AD: Gilt & Fxd Int; Growth & Inc; Special Sits; American; Am Special Sits; Maxi Inc Equity.

James Finlay Unit Trust Management Ltd, 10-14 West Nile St, Glasgow: Int; Accum; Inc; World Energy; Fund Inv.

Framlington Unit Management Ltd, 5-7 Ireland Yard, EC4: American; Am Turnr'nd; Capital; Capital Accum; Extra Income; Income; Int Growth; Do Accum.

Friends' Provident Unit Trust Managers Ltd, Pixham End, Dorking, Surrey: Friends Prov; Do Accum.

Funds in Court, Public Trustee, Kingsway, WC2: Capital; Gross Income; High Yield.

G and A Unit Trust Managers Ltd, 5 Rayleigh Rd, Hutton, Essex: G & A.

G.T. Unit Managers Ltd, 16 Finsbury Circus, EC2M 7DJ: GT Cap; Do Accum; Far East & Gen; Four Yards Fnd; Do Income; International; Do Japan Gen; Do Pension Ex; Do US Gen Fnd; World Bond Fnd.

Gartmore Fund Managers, 2 St Mary Axe, EC3A 8BP: American Tst; British Accum; Do Dist; Commodity; Extra Income; Far Eastern; Gilt Trust; High Income; Income; Inc Agencies; Intl Tst Acc; Do Dist; Japan Trust; Special Sits.

Grieveson Management Co Ltd, 59 Gresham St, EC2P 2DS: Barr'ngtn Fnd; High Yield; Endeavour; Grantchester; Ldn & Brussels; Barr'n Sm Co's.

Guardian Royal Exchange Unit Mgs Ltd, Royal Exchange, London, EC3P 3DN: Guardhill.

Henderson Administration, 5 Rayleigh Rd, Hutton, Essex: Aust Trust; Cabot S Co's Div; Do Extra Inc; Am Small Co's; Cap Growth Inc; Do Accum; European; Japan Trust; Financial ITU; Gilt & F Int; Japan Exempt; Nth American; High Income; Inc & Assets; International; N Am Exempt; Oil & Nat Res; World Wide.

Hill Samuel Unit Trust Managers Ltd, 45 Beech St, EC2P 2LX: Dollar; International; British Tst; Do Guernsey; Capital; Financial Tst; Income Tst; High Yield; Security Tst; Special Sits.

Key Fund Managers, 25 Milk St, EC2V 8JE: Equity & Gen; Energy Ind Fnd; Exempt Fnd; Inc Fnd; Key Fixed Int; Small Co Fnd.

Kleinwort Benson Unit Managers, 20 Fenchurch Street, EC3: KB Unit Fd Inc; Do Accum; KB Inv Tst Inc; Do Accum; KB Smlr Cos Inc; Do Accum; High Yld Inc; Do Accum.

Local & General (Unit Trust Managers) Ltd, 5 Rayleigh Rd, Brentwood, Essex: Equity Tst; Do Accum.

Lloyds Bank Unit Trust Managers, Goring-by-Sea, Worthing, W Sussex: Balanced; Do Accum; Worldwide; Do Accum; Income; Do Accum; Extra Income; Do Accum; Smaller Co's; Do Accum; Int Technology; Do Accum; N Amer & Gen; Do Accum.

Local Authorities Mutual Investment Trust, 77 London Wall, EC2N 1DB: Property; Wider Range; Narrower.

M & G Securities, Three Quays, Tower Hill, EC3R 6BQ: Amer & Gen Inc; Amer Recovery; Do Accum; Australasian Inc; Do Accum; Commod & Gen; Do Accum; Compound; Conv Tst Grwth; Do Income; Charifund; Do Accum; Div Fnd; Do Accum; Euro & Gen Inc; Do Accum; Extra Yield; Do Accum; Far East Inc; Do Accum; FITS; Do Accum; General Tst; Do Accum; Gilt; Do Accum; High Income; Do Accum; Japan & Gen Inc; Do Accum; Magnum Fnd; Do Accum; Mid & Gen; Do Accum; NAC; Do Accum; Pension; Recovery Inc; Do Accum; Second Gen; Do Accum; Smaller Cos Fnd; Do Accum; Trustee Fnd; Do Accum.

Midland Bank Group Unit Trust Managers Ltd, Courtwood Hse, Sheffield, S1 3RD: Capital; Do Accum; Commodity; Do Accum; Growth; Do Accum; Overseas; Do Accum; High Yield; Do Accum; N American; Do Accum; Exempt Equity; Gilt & F Int; Do Accum; Japan & Pacific; Do Accum.

National Provident Inv Managers Ltd, 48 Gracechurch Street, EC3: NPI Accum; Do Dist; Do O'seas Acc; Do O'seas Dis.

National Westminster Unit Trust Managers, 161 Cheapside, EC2V 6EU: Growth; Capital; Extra Income; Income; Financial; Smaller Co's; Portfolio; Universal Fund.

N.E.L. Trust Managers Ltd, Milton Court, Dorking, Surrey: Nelstar; Do High Inc; Do Int.

Norwich Union Insurance Group, PO Box 4, Norwich, NR1 3NG: Group Tst Fnd.

Pearl Unit Trust Managers Ltd, 252 High Holborn, WC1V 7EB: Growth; Do Accum; Income; Unit Trust; Do Accum.

Pelican Unit Administration, 57-63 Princess St, Manchester: Pelican.

Practical Investment Co Ltd, 44 Bloomsbury Square, WC1: Practical Inc; Do Accum.

Provincial Life Investment Co Ltd, 222 Bishopsgate, EC2: Prolific; Do High Inc.

Prudential Portfolio Managers Ltd, Holborn Bars, London, EC1N 2NH: Prudential.

Reliance Unit Managers Ltd, Reliance Hse, Mt Ephraim, Tun Wells: Sekforde Tst; Do Accum; Opp Accum.

Rothschild Asset Management, 72-80 Gatehouse Rd, Aylesbury, Bucks: Energy Resources; Equity; Income Fund; Int Income; Int Accum; Smaller Co's.

Save & Prosper Group, 4 Great St Helen's, EC3P 3EP; 68-73 Queen St, Edinburgh: Capital Units; I.T.U.; Select Int; Universal Growth; High Yield; Select Income; Gilt & F.I. Inc; High Return; Income; Gilt & F. I. Gth; Europe Growth; Japan Growth; U.S. Growth; Commodity; Energy; Exploration Fd; Financial Secs; Int Bond; Exempt Int; Do Income.

Schlesinger Trust Managers Ltd, 140 South Street, Dorking: Am Exempt; Amer Growth; Am Smaller Co's; Ex High Yield; Ex Mkt Leader; Extra Income; Gilt Trust; Income; Int Growth; Inc Withdrawal; Inv Trust; Market Leaders; Nil Yield; Pref & Gilt; Prop Shares; Special Sits; UK Accum; Do Dist.

Schroder Unit Trust Managers Ltd, 48 St Martin's Lane, WC2N 4EJ: Capital; Do Accum; Income; Do Accum; General; Do Accum; Europe; Do Accum; Smaller Co's.

Scottish Equitable Fund Managers Ltd, 28 St Andrews Square, Edinburgh: Scot Equit; Do Accum.

Stewart Unit Trust Managers Ltd, 45 Charlotte St, Edinburgh: American Fnd; Brit Cap Fnd.

Sun Alliance Fund Management Ltd, Sun Alliance Hse, Horsham, Sussex: Exempt Eq; Family Fund.

Target Trust Managers Ltd, Target Hse, Aylesbury, Bucks: Commodity; Energy; Financial; Gilt Fund; Gilt Inc; Investment; Special Sits; American Eagle; Pacific Income; Do Accum; Income; Extra Income; Preference; Equity; Inc & Growth; Growth; Professional; Consolidated; Do Accum; Carliol H Yield; Do Capital.

Tower Unit Trust Management Ltd, 39-45 Finsbury Sq, EC2A 1PX: Income & Growth; Special Sits.

TSB Unit Trusts, 21 Chantry Way, Andover, Hants: General; Do Accum; Income; Do Accum; Scottish; Do Accum.

Transatlantic & General Securities, 99 New London Rd, Chelmsford: Barbican; Barb Exp; Buckingham; Do Accum; Colemco; Do Accum; Cumberland Fnd; Do Accum; Glen Fund; Do Accum; Marlborough; Do Accum; Vang Growth; Vang High Yield; Do Accum; Wickmoor; Do Accum; Do Dividend; Do D'r Acc.

Tyndall Managers Ltd, 18 Canynge Rd, Bristol: Capital; Do Accum; Income; Do Accum; Preference; Do Accum; Exempt; Do Accum; Gilt Income; Int Earn Fund; Do Accum; N American Sth; Do Accum; Nat Resources; Do Accum; Scot Inc; London Wall Group: Capital Growth; Do Accum; Extra Income; Do Accum; Fin Priority; Do Accum; H Inc Priority; International; Special Sits.

Unit Trust Account & Management, King William St, EC4R 9AR: Friars Hse Fnd.

### Insurance Bonds and Funds

Abbey Life Assurance Co Ltd, 1-3 St Paul's Churchyard, EC4P 4DX: Equity Fund; Do Accum; Prop Fund; Do Accum; Select Fund; Conv Fund; Fixed Int Fund; Money Fund; High Income; American Fund; Pen Prop; Do Equity; Do Select; Do Security; Do Managed; Equity Series 4; Prop Series 4; Conv Series 4; Money Series 4; Man Series 4.

Albany Life Assurance Co Ltd, 31 Old Burlington Street, W1: Eq Fnd Acc; Fixed Int Acc; Guar Mon Acc; Int Man Acc; Prop Fnd Acc; Multi Inv Acc; Eq Pen Acc; Fixed Int Pen Acc; Guar Mon Pen Acc; Int Man Pen Acc; Prop Pen Acc; Multi I Pen Acc.

AMEV Life Assurance Ltd, Alma Hse, Alma Rd, Reigate: AMEV Man Fnd; Do B; Do Money Fnd; Do Equity; Do Fixed Int; Do Property; Flexiplan; Man Pen Fnd; AMEV Fram Am.

Barclays Life Assurance Co, 252 Romford Rd, E7: Barclaybonds; Equity 'B' Bond; Gilt Edge 'B' Bnd; Prop 'B' Bond; Int 'B' Bond; Man 'B' Bond; Money 'B' Bond; Man Pen Acc; Do Initial; Gilt Ed Pen Acc; Do Initial; Money Pen Acc; Do Initial.

Black Horse Life Assurance Co Ltd, 71 Lombard St, London, EC3: Black Horse Bnd; Eq Sm Co Rec Fd; Eq Int Tech Fd.

Canada Assurance Ltd, 1 Olympic Way, Wembley: Equity Units; Prop Units; Eqty Bn/Exec; Prop Bn/Exec; Bal Bn/Exec; Dep Bnd; Equity Acc; Prop Acc; Man Acc; 2nd Equity; 2nd Prop; 2nd Man; 2nd Dep; 2nd Gilt; 2nd American; 2nd Intl Money; 2nd Eqty Pen Acc; 2nd Prp Pen Acc; 2nd Man Pen Acc; 2nd Dep Pen Acc; 2nd Gilt Pen Acc; 2nd Am Pen Acc; 2nd Int Mny P Acc; L & E SIP; L & E SIP 2nd.

Commercial Union Group, St Helen's, 1 Undershaft, EC3: Cash; Fixed Interest; Property; Nat West; Variable Ann; Annuity Units.

Cornhill Insurance, 32 Cornhill, London, EC3: Capital Fnd; Equity Fund; Fixed Int Fnd; Super Plan; Man Fund; Money Fund.

Crusader Insurance, Tower Hse, 38 Trinity Sq, EC3: Crusader Prop.

Eagle Star Insurance/Midland Assurance, 1 Threadneedle St, EC2: Eagle Midland.

Equity & Law Life Assurance Society Ltd, Amersham Rd, High Wycombe: Equity Fnd; Property Fnd; Fixed Int Fnd; Guar Dep Fnd; Mixed Fnd.

Equity & Law (Managed Funds) Ltd, Amersham Rd, High Wycombe: Ind Pen Equity; Do Property; Do Fixed Int; Do Overseas; Do Cash; Do Balanced; Do Dep Admin.

Fidelity Life Assurance Ltd, Surrey Street, Norwich: Flexible Inv; American Growth; Trust of Trusts.

Grosvenor Life Assurance Co Ltd, 65 Grosvenor St, London W1: Managed Fnd; Do Capital.

Guardian Royal Exchange Assurance Group, Royal Exchange, London, EC3: Property Bond; Man Initial; Do Acc; Equity Initial; Do Acc; F Int Initial; Do Accum; Int Initial; Do Acc; Prop Initial; Do Acc; Dep Initial; Do Acc.

Hambro Life Assurance, 7 Old Park Lane, London, W1: Fixed Int Fnd; Equity; Managed Cap; Do Accum; Property; Overseas Fnd; Gilt Edged Acc; Am Acc; Pen FI Cap; Do Accum; Pen Prop Cap; Do Accum; Pen Man Cap; Do Accum; Do Gilt Edge; Do Accum; Pen Eq Cap; Do Accum; Pen BSF Cap; Do Accum; Pen DAF Cap; Pen DAF Accum.

Hill Samuel Life Assurance Ltd, NLA Twr, Addiscombe Rd, Croydon: Property Units; Do Series A; Managed Units; Do Series A; Do Series C; Money Units; Do Series A; Fixed Int Ser A; Eq Series Cap A; Pens Man Cap; Do Man Acc; Do Gtd Cap; Do Gtd Acc; Do Eq Cap; Do Eq Acc; Do F Int Cap; Do F Int Acc; Do Prop Cap; Do Prop Acc.

Hodge Life Assurance Co Ltd, 114/116 St Mary St, Cardiff: Hodge Bonds; Takeover.

Imperial Life Assurance Co of Canada, Imperial Life Hse, London Rd, Guildford: Growth Fnd; Pension Man.

Unit Linked Portfolio: Man Fund; Fixed Int Fd; Secure Cap Fd; Equity Fund; Property Fund.

Irish Life Assurance, 11 Finsbury Sq, London, EC2: Prop Modules; Do Grwth; Do Series 2; Exmpt Managed; Managed Fnd; Do Series 2; Blue Chip Fnd; Do Series 2.

Langham Life Assurance, Langham Hse, Holmbrook Dr, NW4: Property Bond; WISP Spec Man; Langham A Plan.

Legal & General (Unit Assurance) Ltd, Kingswood Hse, Kingswood, Tadworth, Surrey: Cash Initial; Do Accum; Equity Initial; Do Accum; Fixed Initial; Do Accum; Int Initial; Do Accum; Man Initial; Do Accum; Prop Initial; Do Accum.

Legal and General (Unit Pensions) Ltd: Ex Cash Init; Do Accum; Ex Eqty Init; Do Accum; Ex Fix Init; Do Accum; Ex Man Init; Do Accum; Ex Prop Init; Do Accum.

London Life Linked Assurances Ltd, 81 King William Street, EC4: Equity; Fixed Int; Property; Deposit; Mixed.

The London & Manchester Group, Winslade Park, Exeter: Capital Growth; Flexible Fnd; Guar Deposit; Inv Fnd; Prop Fnd.

Manufacturers Life Insurance, Manulife Hse, Stevenage, Herts: Investment; Managed; Property; Equity; Gilt Edged; International; Deposit.

Merchant Investors Assurance, Leon Hse, 233 High St, Croydon: Property Fund; Do Pension; Equity Fund; Do Pension; Money Market; Do Pension; Conv Dep Fund; Do Pension; Managed Fund; Do Pension; Int Equity Fund; Do Equity Pen; Do Man Fund; Do Man Pen.

M & G Assurance, Three Quays, Tower Hill, EC3R 6BQ: Equity Bond; Do Bonus; Extra Yld Bond; Gilt Fund; Int'l Bnd; Family Bnd 1981; Do 1985-86; Managed Bonds; Mirror Bonds; Pers Pen; Prop Fnd; American Bnd; Japan Bnd; Recovery Bnd.

N.E.L. Pensions Ltd, Milton Court, Dorking, Surrey: Nelex Eq Cap; Do Accum; Do G I Cap; Do G I Acc; Do Mixed Cap; Do Mixed Acc; Do Money Cap; Do Money Acc; Do Dep Cap; Do Dep Acc; Do Int FI Cap; Do Int FI Acc.

Norwich Union Insurance Group, PO Box 4, Norwich, NR1 3NG: Norwich Man; Do Equity; Do Property; Do Fixed Int; Do Deposit; Do Units.

Pearl Unit Trust Managers Ltd, 252 High Holborn, WC1V 7EB: Equity Fnd; Managed Fnd; Prop Acc Units; Prop Dist Units.

Phoenix Assurance, 4-5 King William St, EC4: Wealth Assured; Ebor Phx Eq.

Property Equity & Life Ass Co, 119 Crawford St, London, W1: R Silk Prop Bnd; Do Closed Bnd; Do Managed; Do Equity Bnd; Pa Flex Mny.

Property Growth Assurance, Leon Hse, Croydon, CR9 1LU: Property; Do (A); Agriculture; Do (A); Abb Nat PG; Do (A); Investment; Do (A); Equity Fnd; Do (A); Money Fnd; Do (A); Actuarial Fund; Gilt Edged; Do A; Ret Annuity; Immed Ann; International.

Property Growth Pensions & Annuities Ltd: All-Weather Ac; Investment Fnd; Pension Fnd; Conv Pen Fnd; Do Pen Cap; Man Pen Fnd; Do Pen Cap; Prop Pen Fnd; Do Pen Cap; Bldg Soc Pen; Do Capital; Gilt Pen Fund; Do Pen Cap.

Provident Life Association of London Ltd, 246 Bishopsgate, London, EC2M 4QP: Gilt Scheme.

Prudential Pensions Ltd, Holborn Bars, EC1N 2NH: Equity; Fixed Int; Property.

Reliance Mutual Insurance Society Ltd, Tunbridge Wells, Kent: Prop (1st Issue); Prop (2nd Issue); Managed Fund.

Save & Prosper Group, 4 Great St Helen's, EC3P 3EP: Balanced Bond; Gilt Fnd; Prop Fnd.

Schroder Life Group, Enterprise House, Portsmouth: Equity; Fixed Int; Property; Managed; Money; K & K Govt Secs; Overseas; CCM Vanguard; Income Dist; Income Accum; Capital U.T.; General U.T.; Europe U.T.; Special U.T.; Smaller Co's U.T.; Equity Pen Cap; Do Accum; Man Pen Cap B; Man Pen Acc B; F Int Pen Cap B; F I Pen Acc B; Prop Pen Cap B; Prop Pen Acc B; Mon Pen Cap B; Mon Pen Acc B; B S Pen Cap B; B S Pen Acc B.

Scottish Widows Fund & Life Assurance, PO Box 902, Edinburgh: Inv Policy; Do Series.

Standard Life Assurance Co, 3 George St, Edinburgh: Managed; Property; Equity; International; Fixed Int; Cash; Pen Managed; Pen Property; Pen Equity; Pen Intl; Pen Fixed Int; Pen Cash.

Sun Alliance Fund Management Ltd, Sun Alliance Hse, Horsham: Ex Fix Int; Int Bond.

Sun Alliance Linked Life Insurance Ltd, Sun Alliance Hse, Horsham, Sussex: Equity Fund; Fixed Int Fund; Property Fund; Intnl Fund; Deposit Fund; Managed Fund.

Sun Life of Canada (UK) Ltd, 2-4 Cockspur St, SW1: Managed; Growth; Equity; Personal Pen; Pen Man Cap; Pen Man Acc.

Sun Life Unit Assurance Ltd, 107 Cheapside, London, EC2V 6DU: Managed Cap; Do Accum; Property Cap; Do Accum; Equity Cap; Do Accum; Fixed Int Cap; Do Accum; Cash Cap; Do Accum; Int Cap; Do Accum; American Cap; Do Accum; Far East Cap; Do Accum; Distribution.

Sun Life Pension Management Ltd: Pen Man Cap; Do Accum; Pen Prop Cap; Do Accum; Pen Equity Cap; Do Accum; Pen F Int Cap; Do Accum; Pen Cash Cap; Do Accum; Pen Int Cap; Do Accum; Pen Amer Cap; Do Accum; Pen F East Cap; Do Accum.

Target Life Assurance, Target Hse, Aylesbury, Bucks: Man Fnd Inc; Do Cap; Do Accum; Prop Fnd Inc; Do Cap; Do Accum; Do Inv; Fixed Interest; Do Cap; Dep Fund Inc; UK Equity Inc; Do Cap; Int Equity Inc; Do Cap; Ret Plan Acc; Do Cap; Man Pen Acc; Do Cap; Gilt Pen Acc; Do Cap; Prop Pen Accum; Do Cap; Guar Pen Accum; Do Cap; D.A. Pen Accum; Do Cap.

Trident Life, London Rd, Gloucester: Trident Man; Do Guar Man; Do Property; Do Equity Am; Do UK Equity; Do High Yield; Do Gilt Edged; Do Money; Do Int Fund; Do Fiscal Fnd; Growth Cap; Growth Acc; Pen Equity Acc; Pen Gilt Edg Acc; P Gtd Dep Acc; Pen Prop Acc; Trt Inv Bonds.

Tyndall Assurance, 18 Canynge Rd, Bristol: 3 Way Fund; Equity Fund; Bond Fund; Prop Fund; O'seas Inv.

Vanbrugh Life Assurance Ltd, 41-43 Maddox St, London, W1R 9LA: Managed Fund; Do Equity; Do Fixed Int; Do Property; Do Cash; Do Int.

Vanbrugh Pensions Limited: Managed Fnd; Equity Fnd; Fixed Int Fnd; Property Fnd; Guar Fnd.

Welfare Insurance, Winslade Park, Exeter: Money Maker.

### Offshore and International Funds

Arbuthnot Securities (CI) Ltd, PO Box 284, St Helier, Jersey: Eastern Int; Do Gov Secs; Sterling Fnd.

Barclays Unicorn International (Ch Is) Ltd, 1 Charing Cross, St Helier, Jersey: O'seas Income; Unidollar Tst; Unibond Tst.

Barclays Unicorn International (IOM) Ltd, 1 Thomas St, Douglas, IOM: Unicorn Aust Ext; Do Aus Min; Do Int Income; Do Isle of Man; Do Manx Mut; Do Great Pac.

Cornhill Insurance (Guernsey) Ltd, PO Box 157, St Julians Ct, St Peters, Guernsey: Int Man Fnd.

First General Unit Managers, 91 Pembroke Rd, Ballsbridge, Dublin 4: Bank Gilt Fnd; Do Gilt Fnd.

Gartmore Investment Management Ltd, Victory Hse, Prospect Hill, Douglas, IOM: Int Income; Do Growth.

Hambros Fund Managers (C.I.) Ltd, PO Box 86, St Peter Port, Guernsey: Cap Reserve; Channel Isles; Int Bond; Int Equity; Int Svgs 'A'; Int Svgs 'B'.

Kleinwort Benson Group, 20 Fenchurch Street, EC3: Transatlantic; Guernsey Inc; Do Accum; KB Far E; KB Gilt Fund; KB Int Fd; KB Jpn Fd; KB US Gth; KB Stlg Asset; Signet Berm; K.B. Eurobond; K.B. Int Bd Inc; Do Accum.

M & G Group, Three Quays, Tower Hill, EC3R 6BQ: Island Fnd; Do Accum; Atlantic Exp; Aust & Gen; Gold Exempt.

N.E.L. International Ltd, P.O. Box 119, St Peter Port, Guernsey: Stlg Deposit; Stlg Fxd Int; Stlg Managed; Intl Fxd Int; Intl Managed.

Neptune International Fund Managers, 1 Charing Cross, St Helier, Jersey: Int Fund.

Rothschild Asset Management (C.I.), P.O. Box 58, St Julians Ct, Guernsey: OC America; OC Commodity; OC Dir Cmdty; OC HK Fd; OC Smaller Co's; OC Stlg Fnd.

Save & Prosper International, Dolphin Hse, Colomberie, St Helier: Dollar Fxd Int; Int Growth; Far Eastern; N. American; Sepro; Channel Cap; Channel Isles; Commodity; St Deposit; St Fixed Int; D'mark Bnd; Yen Bnd Fund.

Schroder Life Group, Enterprise House, Portsmouth: Equity; Equity; Fixed Int; Fixed Int; Managed; Managed.

Tyndall-Guardian Group (Bermuda), P.O. Box 1256, Hamilton 5, Bermuda: N American; Eurobond; Mortgage; Pacific.

Tyndall Group (Isle of Man), Victory House, Douglas, IOM: Managed; Equity; Fixed Int; H Inc Gilt; Do Accum; Property; Gold; Gold Fund; Man Int; Equity Int; Fixed Int; Commodity; Pac Int.

Tyndall Group (Jersey), 2 New Street, St Helier, Jersey: Gilt Dist; Do Accum; Jersey Dist; Do J Accum.

e Ex dividend. * Not available to the general public. † Guernsey gross yield. ‡ Previous days price. ♦ Ex All. c Dealings suspended. s Sub-divided. f Cash value for £100 premium. g Ex bonus. h Estimated yield. k Yield before Jersey tax. p Periodic premium. s Single premium. Dealing or valuation days—(1) Monday. (2) Tuesday. (3) Wednesday. (4) Thursday. (5) Friday. (6) Jan 28. (8) Jan 27. (10) Jan 29. (14) Feb 2. (18) Jan 28. (18) Feb 2. (20) 25th of month. (21) 2nd Thursday of month. (22) 1st and 3rd Wednesday of month. (23) 20th of month. (24) 3rd Tuesday of month. (25) 1st and 3rd Thursday of month. (26) 4th Thursday of month. (27) 1st Wednesday of month. (28) Last Thursday of month. (29) 3rd working day of month. (30) 16th of month. (31) 1st working day of month. (32) 20th of month. (33) 1st day of Feb, May, Aug, Nov. (34) Last working day of month. (35) 15th of month. (36) 14th of month. (37) 21st of each month. (38) 3rd Wednesday of month. (39) 2nd Wednesday of month. (40) Valued monthly. (41) Last Thursday of Stock Exchange account.

Stock Exchange Prices

# Little interest

ACCOUNT DAYS: Dealings Began, Jan 12. Dealings End, Today. § Contango Day, Jan 26. Settlement Day, Feb 2

§ Forward bargains are permitted on two previous days

THE SCOTCH OF A LIFETIME
The Buchanan Blend


## BRITISH FUNDS

| 1980/81 High | Low | Stock | | Price | Ch'ge | Int. only Yield | Gross Red. Yield |
|---|---|---|---|---|---|---|---|
| **SHORTS** | | | | | | | |
| 99⁹⁄₁₆ | 89 | Treas | 9½% 1981 | 99⅝ | .. | 9.817 | 13.605 |
| 98¹¹⁄₁₆ | 91 | Exch | 8¼% 1981 | 98¼ | .. | 8.413 | 13.650 |
| 98⅝ | 91 | Exch | 9½% 1981 | 98⅝ | .. | 9.676 | 13.311 |
| 94½ | 85½ | Exch | 3% 1981 | 94⅞ | .. | 3.170 | 13.182 |
| 100¼ | 93⅜ | Exch | 12¾% 1981 | 99⅝ | .. | 12.758 | 12.781 |
| 96½ | 88 | Treas | 8½% 1980-82 | 96½ | .. | 8.808 | 12.438 |
| 93½ | 81⅜ | Treas | 3% 1982 | 93⅜ | .. | 3.200 | 9.366 |
| 102¼ | 90½ | Treas | 14% 1982 | 101 | .. | 13.861 | 13.034 |
| 96¼ | 85⅜ | Treas | 8¼% 1982 | 94¼ | .. | 8.753 | 12.766 |
| 94¼ | 85⅝ | Exch | 9¼% 1982 | 94¼ | .. | 9.814 | 13.213 |
| 93⅛ | 84⅛ | Exch | 8¾% 1983 | 93¾ | .. | 9.383 | 12.777 |
| 87⅞ | 76½ | Exch | 3% 1983 | 86⅞ | .. | 3.458 | 10.268 |
| 98¼ | 86⅝ | Treas | 12% 1983 | 98 | +⅛ | 12.245 | 13.106 |
| 93½ | 84⅛ | Treas | 9½% 1983 | 92⁷⁄₁₆ | +¹⁄₁₆ | 9.953 | 12.677 |
| 102½ | 94⅛ | Exch | 13¼% 1983 | 101⅝ | +⅛ | 13.350 | 12.994 |
| 93¼ | 84⅛ | Exch | 10% 1983 | 92⁹⁄₁₆ | +¹⁄₁₆ | 10.760 | 13.010 |
| 85⅝ | 76⅝ | Fund | 5½% 1982-84 | 85⅛ | +⅛ | 6.451 | 11.493 |
| 97⅞ | 86⅞ | Exch | 11¼% 1984 | 95¾ | .. | 11.772 | 13.066 |
| 104⅛ | 94½ | Exch | 14% 1984 | 102⅞ | .. | 13.667 | 13.061 |
| 79¼ | 68¼ | Exch | 3% 1984 | 78¾ | .. | 3.810 | 10.609 |
| 99⅛ | 88 | Treas | 12% 1984 | 96⅞ | +⅛ | 12.379 | 13.058 |
| 109¼ | 97⅞ | Treas | 15% 1985 | 106⅝ | +⅛ | 14.061 | 12.851 |
| 73½ | 68⅝ | Treas | 3% 1985 | 73⅛ | .. | 4.089 | 10.891 |
| **MEDIUMS** | | | | | | | |
| 103¼ | 89½ | Exch | 12¼% 1985 | 97¼ | +¹⁄₁₆ | 12.597 | 13.020 |
| 97¼ | 93½ | Exch | 11¾% 1986 | 94⅝ | +⅛ | 12.325 | 13.047 |
| 89⅞ | 78⅛ | Treas | 8¼% 1984-86 | 86 | +⅛ | 9.929 | 12.196 |
| 105⅛ | 90⅝ | Exch | 13¼% 1987 | 100½ | +⅛ | 13.255 | 13.257 |
| 81½ | 70¼ | Fund | 6½% 1985-87 | 79⅞ | +⅛ | 8.294 | 11.437 |
| 97¼ | 91⅞ | Treas | 12% 1987 | 95¾ | +⅛ | 12.886 | 13.584 |
| 83 | 71⅞ | Treas | 7¾% 1985-88 | 79¾ | +⅛ | 9.920 | 12.540 |
| 64⅜ | 54⅝ | Trans | 3% 1978-88 | 62⅞ | +⅛ | 4.786 | 10.321 |
| 94 | 82⅝ | Treas | 11½% 1989 | 87¾ | +⅛ | 12.981 | 13.909 |
| 69¼ | 57¼ | Treas | 5% 1986-89 | 65⅛ | +⅛ | 7.846 | 11.762 |
| 104¼ | 89⅛ | Treas | 13% 1990 | 96¼ | +⅛ | 13.562 | 13.825 |
| 82 | 69½ | Treas | 8¼% 1987-90 | 77 | +⅛ | 10.348 | 12.685 |
| 96¼ | 81⅞ | Treas | 11¾% 1991 | 87 | +⅛ | 13.430 | 14.134 |
| 68 | 57½ | Fund | 5¾% 1987-91 | 64⅞ | +⅛ | 9.114 | 12.162 |
| 92¼ | 77⅞ | Exch | 11% 1991 | 86 | +⅛ | 13.222 | 14.072 |
| 102⅛ | 86⅝ | Treas | 12¾% 1992 | 93⅛ | +⅛ | 13.712 | 14.037 |
| 86⅛ | 74⅝ | Treas | 10% 1992 | 79⅞ | +⅛ | 12.644 | 13.740 |
| 100½ | 84⅞ | Exch | 12¼% 1992 | 89⅞ | +⅛ | 13.630 | 14.060 |
| 104¼ | 94⅛ | Exch | 13½% 1992 | 100 | +⅛ | 14.160 | 14.333 |
| 100⅜ | 84⅞ | Treas | 12½% 1993 | 91⅛ | +⅛ | 13.689 | 13.990 |
| 66⅝ | 54¼ | Fund | 6% 1993 | 63⅛ | +⅛ | 9.826 | 12.089 |
| 107⅞ | 92⅞ | Treas | 13¾% 1993 | 99⅛ | +⅛ | 14.126 | 14.205 |
| 115 | 96½ | Treas | 14½% 1994 | 107¼ | +⅛ | 13.350 | 13.107 |
| 104⅛ | 95⅞ | Exch | 13½% 1994 | 99 | +⅛ | 14.117 | 14.235 |
| 100⅜ | 85½ | Exch | 12½% 1994 | 89⅝ | +⅛ | 13.903 | 14.097 |
| 81¼ | 69½ | Treas | 9% 1994 | 75⅝ | +⅛ | 12.262 | 13.245 |
| 102⅝ | 81⅞ | Treas | 12% 1995 | 88 | +⅛ | 13.739 | 13.992 |
| 50¼ | 42¼ | Gas | 3% 1990-95 | 49 | +⅛ | 6.212 | 9.513 |
| 86¼ | 72⅝ | Exch | 10¼% 1995 | 78¾ | +⅛ | 13.121 | 13.787 |
| **LONGS** | | | | | | | |
| 95¾ | 81⅛ | Treas | 12¾% 1995 | 94⅝ | +⅛ | 13.845 | 14.027 |
| 109¼ | 94⅛ | Treas | 14% 1996 | 98⅝ | +⅛ | 14.217 | 14.257 |
| 81¾ | 67⅝ | Treas | 9% 1992-96 | 73¼ | +⅛ | 12.418 | 13.364 |
| 118¼ | 99⅝ | Treas | 15¼% 1996 | 108⅝ | +⅛ | 14.507 | 14.412 |
| 106 | 89⅛ | Exch | 13¼% 1996 | 97⅞ | +⅛ | 13.983 | 14.091 |
| 50⅝ | 41⅛ | Rdmptn | 3% 1986-96 | 48⅛ | +⅛ | 6.262 | 9.424 |
| 105⅛ | 88⅞ | Treas | 13¼% 1997 | 95⅞ | +⅛ | 13.951 | 14.054 |
| 87⅞ | 74⅞ | Exch | 10½% 1997 | 78⅞ | +⅛ | 13.309 | 13.697 |
| 80⅛ | 67⅞ | Treas | 8¾% 1997 | 74⅞ | +⅛ | 11.636 | 12.287 |
| 69⅞ | 54⅞ | Treas | 6¾% 1995-98 | 61⅞ | +⅛ | 11.266 | 12.452 |
| 121⅛ | 101 | Treas | 15½% 1998 | 112⅝ | +⅛ | 14.455 | 14.363 |
| 99⅝ | 83 | Exch | 12% 1998 | 89⅛ | +⅛ | 13.785 | 13.959 |
| 79⅛ | 66⅞ | Treas | 9½% 1999 | 75⅛ | +⅛ | 12.693 | 13.195 |
| 101⅛ | 87⅞ | Exch | 12¼% 1999 | 92⅞ | +⅛ | 13.536 | 14.005 |
| 88⅛ | 75⅛ | Treas | 10½% 1999 | 80⅛ | +⅛ | 13.304 | 13.662 |
| 104 | 92⅞ | Treas | 13% 2000 | 93⅞ | +⅛ | 13.915 | 13.994 |
| 110⅝ | 91⅛ | Treas | 14% 1998-01 | 101⅛ | +⅛ | 14.158 | 14.167 |
| 98⅛ | 80⅛ | Exch | 12% 1999-02 | 87⅛ | +⅛ | 13.754 | 13.893 |
| 105⅞ | 91 | Treas | 13¾% 2000-03 | 97⅛ | +⅛ | 14.018 | 14.044 |
| 97⅛ | 78⅞ | Treas | 11½% 2001-04 | 83⅞ | +⅛ | 13.580 | 13.698 |
| 42½ | 34⅛ | Fund | 3½% 1999-04 | 39⅛ | +⅛ | 8.970 | 10.590 |
| 101⅞ | 86 | Treas | 12½% 2003-05 | 91⅞ | +⅛ | 13.704 | 13.749 |
| 73 | 59⅛ | Treas | 8% 2002-06 | 67⅞ | +⅛ | 12.232 | 12.534 |
| 94⅞ | 79⅞ | Treas | 11¾% 2003-07 | 86⅞ | +⅛ | 13.584 | 13.663 |
| 108⅞ | 94½ | Treas | 13½% 2004-08 | 101⅛ | +⅛ | 13.883 | 13.896 |
| 53⅞ | 43 | Treas | 5½% 2008-12 | 50⅛ | +⅛ | 11.447 | 11.798 |
| 70⅞ | 57⅞ | Treas | 7¾% 2012-15 | 63⅞ | +⅛ | 12.253 | 12.382 |
| 101⅛ | 84½ | Exch | 12% 2013-17 | 92⅞ | +⅛ | 13.220 | 13.230 |
| 35 | 28⅞ | Consols | 4% | 31⅛ | +⅛ | 12.522 | |
| 31½ | 28⅞ | War Ln | 3½% | 31⅛ | +⅛ | 11.395 | |
| 38 | 32½ | Conv | 3½% | 37⅛ | +⅛ | 9.698 | |
| 26 | 21⅛ | Treas | 3% | 21⅛ | +⅛ | 12.528 | |
| 22½ | 19⅛ | Consols | 2½% | 20⅞ | +⅛ | 11.910 | |
| 21⅞ | 17⅞ | Treas. | 2½% Aft 75 | 20⅝ | +⅛ | 12.371 | |

## COMMONWEALTH AND FOREIGN

| High | Low | Stock | | Price | Ch'ge | Int. only Yield | Gross Red. Yield |
|---|---|---|---|---|---|---|---|
| 93 | 81½ | Aust | 5½% 81-82 | 93 | .. | 6.023 | 13.784 |
| 85¾ | 76 | Aust | 6% 81-83 | 84⅛ | .. | 7.204 | 13.238 |
| 95⅛ | 87½ | Aust | 7% 79-81 | 95⅛ | .. | 7.286 | 14.186 |
| 83½ | 72⅞ | E Africa | 5¾% 77-83 | 83 | .. | 6.975 | 14.767 |
| 52 | 46¼ | Hungary | 4½% 1924 | 51 | .. | .. | .. |
| 89½ | 79⅛ | Ireland | 7½% 81-83 | 84⅛ | .. | .. | .. |
| 230 | 175 | Japan | Ass 4% 1910 | 190 | .. | .. | .. |
| 79 | 59 | Japan | 6% 83-88 | 79 | .. | .. | .. |
| 92½ | 80 | Kenya | 5% 78-82 | 92½ | .. | 5.378 | 11.648 |
| 93 | 81⅛ | Malaya | 7½% 78-82 | 90½ | .. | 8.251 | 14.356 |
| 67⅛ | 58 | N Z | 7½% 88-92 | 64 | .. | 11.396 | 13.638 |
| 82⅛ | 72⅛ | N Z | 7½% 83-86 | 79⅛ | .. | 9.675 | 13.531 |
| 150 | 147⅛ | Peru | 6% Ass | 150 | .. | .. | .. |
| 98½ | 87½ | S Africa | 9½% 79-81 | 98½ | .. | .. | .. |
| 152 | 95 | S Rhd | 2½% 65-70 | 125 | .. | .. | .. |
| 93 | 55 | S Rhd | 4½% 87-92 | 77 | .. | .. | .. |
| 36 | 34 | Spanish | 4% | 36 | .. | .. | .. |
| 92⅛ | 82⅛ | Tang | 5½% 78-82 | 92⅞ | .. | 6.342 | 15.385 |
| 94 | 80½ | Uruguay | 3½% | 94 | .. | .. | .. |
| 380½ | 265 | Zimbabwe | Ann 81-88 | 380 | .. | .. | 29.713 |

## LOCAL AUTHORITIES

| High | Low | Stock | | Price | Ch'ge | Int. only Yield | Gross Red. Yield |
|---|---|---|---|---|---|---|---|
| 24 | 21 | L C C | 3% 1920 | 23⅛ | .. | 13.341 | |
| 84 | 73⅛ | L C C | 5% 80-83 | 84 | .. | 5.952 | 13.654 |
| 94⅞ | 82⅛ | L C C | 5½% 77-81 | 94⅞ | .. | 5.794 | 14.034 |
| 83½ | 70⅛ | L C C | 5½% 82-84 | 79 | .. | 6.960 | 13.214 |
| 71⅛ | 60½ | L C C | 5½% 85-87 | 69½ | .. | 8.093 | 13.066 |
| 71⅛ | 60½ | L C C | 6¾% 88-90 | 67 | .. | 10.093 | 12.931 |
| 66½ | 56⅛ | G L C | 6½% 90-92 | 61⅛ | .. | 10.853 | 13.388 |
| 93⅛ | 81⅛ | G L C | 9¼% 80-82 | 93⅛ | .. | 10.140 | 13.742 |
| 99⅛ | 89 | G L C | 12½% 1982 | 99⅛ | .. | 12.683 | 13.767 |
| 96⅛ | 85⅛ | G L C | 12½% 1983 | 97⅞ | .. | 12.797 | 13.607 |
| 90⅛ | 81½ | C of L | 6½% 80-82 | 90⅛ | .. | 7.160 | 13.829 |
| 83⅛ | 71⅛ | Ag Mt | 7½% 81-84 | 83 | .. | 9.334 | 13.845 |
| 69⅛ | 58 | Ag Mt | 7½% 91-93 | 66⅛ | .. | 12.183 | 13.961 |
| 68 | 55½ | Ag Mt | 6½% 85-90 | 64½ | .. | 10.660 | 13.870 |
| 94⅛ | 83⅛ | Croydon | 6¼% 78-81 | 94⅛ | .. | 7.121 | 13.709 |
| 93 | 83⅛ | Glasgow | 9¼% 80-82 | 93 | .. | 9.939 | 13.735 |
| 100 | 92⅛ | Liverpl | 13½% 1981 | 99⅞ | .. | 13.528 | 13.912 |
| 30 | 24⅛ | Met Water B | 34-03 | 29 | .. | 10.753 | 12.943 |
| 82 | 70 | N I | 7% 82-84 | 81 | .. | 8.637 | 14.404 |
| 86½ | 75½ | N I Elec | 6½% 81-83 | 86½ | .. | 7.514 | 14.143 |
| 77½ | 67⅛ | Swark | 6½% 83-86 | 74 | .. | 9.385 | 13.729 |

## DOLLAR STOCKS

| 1980/81 High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 13⅞ | 7⁹⁄₁₆ | Brascan | £12¾ | -⅛ | 60.5 | 4.9 | 23.7 |
| 20½ | 6⅛ | BP Canada | £13¹³⁄₁₆ | +¹⁄₁₆ | .. | .. | .. |
| 19 | 13¼ | Can Pac Ord | £14 | +⅛ | 68.5 | 4.9 | 5.6 |
| 13⅛ | 9⅛ | El Paso | £9½ | -⅛ | 41.7 | 4.4 | 17.8 |
| 38⅞ | 31⅞ | Exxon Corp | £32⅛ | .. | .. | .. | .. |
| 29⅛ | 10⅞ | Fluor | £23 | -⅛ | 34.6 | 1.5 | 27.4 |
| 27⅞ | 14⅞ | Hollinger | £16¾ | -⅛ | .. | .. | .. |
| 14⅝ | 7⅛ | Hud Bay Oil | £8⁵⁄₁₆ | -⅛ | 28.9 | 3.4 | 15.8 |
| 790 | 332 | Husky Oil | 695 | .. | .. | .. | .. |
| 14½ | 7⅞ | INCO | £7⅞ | +¹⁄₁₆ | 29.8 | 3.8 | 24.4 |
| 10⅞ | 4⅞ | IU Int | £7⅞ | -⅛ | 4.6 | 0.6 | 10.0 |
| 12⅛ | 8 | Kaiser Alum | £9½ | -⅛ | 58.4 | 6.1 | 4.0 |
| 490 | 135 | Massey-Ferg. | 205 | +5 | .. | .. | .. |
| 748 | 450 | Norton Simon | £620 | -4 | 45.1 | 0.1 | .. |
| 34⅛ | 22⅛ | *Pan Canadian* | £33 | .. | .. | .. | .. |
| 257 | 148 | Steep Rock | 210 | -25 | .. | .. | .. |
| 11⅛ | 7⅞ | Trans Can P | £8⅞ | +⅛ | .. | .. | .. |
| 19⅛ | 9⅛ | US Steel | £9¹¹⁄₁₆ | +⅛ | .. | .. | .. |
| 15⅞ | 5⅛ | Zapata Corp | $13⅛ | s -⅛ | 16.6 | 1.2 | .. |

## BANKS AND DISCOUNTS

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 282 | 164 | Alexs Discount | 277 | .. | 24.3 | 8.8 | 11.6 |
| 428 | 293 | Allen H & Ross | 378 | .. | 30.7 | 8.1 | 15.6 |
| 128 | 96 | Allied Irish | 110 | .. | 8.2 | 7.4 | 4.8 |
| 18 | 13 | Ansbacher H. | 16½ | +½ | 0.2 | 1.3 | 30.1 |
| 284 | 184 | Arb-Latham | 284 | +22 | 15.7 | 5.5 | 18.1 |
| 218⅛ | 162⅛ | ANZ Grp | 213 | s .. | 9.4 | 4.4 | 6.9 |
| 12⅞ | 9⅛ | Bank America | £11⅛ | +⅛ | 59.9 | 5.0 | 6.9 |
| 358 | 273 | Bk of Ireland | 273 | .. | 22.7 | 8.3 | 4.8 |
| 11 | 6 | Bk Leumi Israel | 7 | .. | 0.7b | 9.7 | 13.7 |
| 180 | 100 | Bk Leumi UK | 180 | .. | 12.7 | 7.1 | 14.3 |
| 179 | 134 | Bk of NSW | 152 | .. | 8.9 | 5.9 | 5.8 |
| 324 | 236½ | Bk of Scotland | 297 | +5 | 22.5 | 7.6 | 3.9 |
| 435 | 327½ | Barclays Bank | 395 | -6 | 26.4 | 6.7 | 3.2 |
| 433 | 274 | Brown Shipley | 365 | .. | 18.6b | 5.1 | 31.4 |
| 394 | 262 | Cater Ryder | 359 | +3 | 30.0 | 8.4 | .. |
| 105 | 61 | Charterhse Grp | 87 | .. | 6.1 | 7.0 | 9.4 |
| 26⅛ | 15⅛ | Chase Man | £18½ | .. | 117 | 6.3 | 5.6 |
| 19⅞ | 9⅛ | Citicorp | £9 | -⅛ | 59.2 | 6.6 | 4.9 |
| 73½ | 32⅛ | Clive Discount | 46 | -1 | 0.7 | 1.5 | .. |
| 159 | 119 | Com Bk of Syd | 157 | .. | 9.3 | 5.9 | 4.1 |
| 46⅛ | 27⅛ | Commerzbank | £27⅞ | .. | 37.0 | 1.4 | 36.1 |
| 29⅛ | 20½ | Cp Fn Paris | £20½ | .. | 215 | 10.5 | 8.0 |
| 21 | 16 | CC De France | £21 | .. | 126 | 6.0 | 18.9 |
| 35½ | 9 | First Nat Fin | 26 | -⅛ | .. | .. | 3.6 |
| 310 | 192 | Gerrard & Nat | 303 | +5 | 16.4 | 5.4 | .. |
| 227 | 157 | Gillett Bros | 224 | +2 | 15.0 | 6.7 | 55.0 |
| 176 | 113 | Grindlays Hldgs | 155 | .. | 5.6 | 3.6 | 5.5 |
| 119 | 87 | Guinness Peat | 112 | .. | 10.0 | 8.9 | 8.2 |
| £87½ | 25½ | *Hambros £10* | £60½ | .. | 254 | 4.2 | .. |
| 705 | 279 | Do Ord | 565 | -5 | 25.4 | 4.5 | 13.6 |
| 162 | 73 | Hill Samuel | 132 | -2 | 8.9 | 6.7 | 11.1 |
| 193 | 100 | Hong K & Shang | 173 | -1 | 4.4 | 2.6 | 23.1 |
| 86 | 54 | Jessel Toynbee | 76 | -2 | 6.6 | 8.7 | .. |
| 203 | 123 | Joseph L. | 203 | .. | 13.8 | 6.7 | 10.9 |
| 91 | 60 | King & Shaxson | 85 | .. | 7.1 | 8.4 | 14.3 |
| 214 | 118 | Kleinwort Ben | 236 | -2 | 10.0 | 4.2 | 10.6 |
| 385 | 278 | Lloyds Bank | 333 | +3 | 22.1 | 6.6 | 3.0 |
| 248 | 146 | Mercury Secs | 313 | .. | 9.3 | 4.4 | 7.8 |
| 385 | 293 | Midland | 325 | -1 | 28.6 | 8.8 | 2.8 |
| 73 | 38¼ | Minster Assets | 64½ | -1 | 5.6 | 8.6 | 11.9 |
| 167 | 114 | Nat of Aust | 137 | +3 | 8.8 | 6.4 | 5.5 |
| 430 | 306 | Nat W'minster | 363 | +3 | 27.1 | 7.5 | 2.6 |
| 70 | 46 | Ottoman | £50 | .. | 310 | 6.2 | 11.6 |
| 113 | 45⅛ | Rea Bros | 113 | .. | 2.4 | 2.1 | 24.7 |
| 21⅛ | 14⅛ | Royal of Can | £21 | +⅛ | 101 | 4.8 | 6.6 |
| 118 | 75 | Ryl Bk Scot Grp | 92 | -1 | 7.0 | 7.6 | 3.4 |
| 350 | 196½ | Schroders | 327 | .. | 12.1 | 3.7 | 8.5 |
| 270 | 193 | Seccombe Mar | 250 | .. | 22.9 | 9.1 | 15.3 |
| 180 | 96 | Smith St Aubyn | 172 | +2 | 12.9 | 7.5 | .. |
| 660 | 461 | Standard Chart | 642 | .. | 40.0 | 6.2 | 7.3 |
| 513 | 343 | Union Discount | 515 | +10 | 32.9 | 6.3 | 15.4 |
| 93 | 63 | Wintrust | 87 | .. | 4.3 | 4.8 | 9.4 |

## BREWERIES AND DISTILLERIES

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 89 | 62½ | Allied | 64½ | -⅛ | 7.1 | 11.1 | 5.3 |
| 244 | 183 | Bass | 196 | -1 | 12.3 | 6.3 | 8.0 |
| 198 | 152 | Bell A. | 160 | +2 | 8.7 | 5.4 | 5.2 |
| 111 | 68 | Boddingtons | 102 | .. | 3.9 | 3.8 | 15.3 |
| 142 | 50 | Brown M. | 136 | .. | 8.1 | 6.0 | 9.1 |
| 199 | 142 | Bulmer HP Hldgs | 178 | .. | 12.2 | 6.9 | 8.0 |
| 85 | 56 | C of Ldn Dfd | 75 | -1 | 6.9 | 9.3 | 16.9 |
| 283 | 198 | Devenish | 238 | .. | 10.7 | 4.5 | 10.6 |
| 236 | 179 | Distillers | 185 | -1 | 15.4 | 8.3 | 4.9 |
| 242 | 166 | Greene King | 230 | .. | 8.0 | 3.5 | 12.7 |
| 98½ | 70 | Guinness | 76 | -1 | 7.0 | 9.2 | 6.0 |
| 303 | 218 | Hardys & H'sons | 295 | .. | 15.9 | 5.4 | 12.1 |
| 151 | 83 | Highland | 92 | .. | 3.7 | 4.0 | 11.0 |
| 240 | 156 | Invergordon | 159 | .. | 5.7 | 3.6 | 8.4 |
| 75 | 56 | Irish Distillers | 58 | .. | 3.6 | 6.1 | 4.0 |
| 74 | 53 | Marston | 60 | .. | 2.3 | 3.9 | 9.3 |
| 79½ | 51½ | Scot & Newcastle | 60 | .. | 6.3 | 10.4 | 5.9 |
| 26⅛ | 15½ | Seagram | £24 | .. | 49.6 | 2.1 | 15.7 |
| 192 | 107 | SA Breweries | 139 | -4 | 10.8 | 7.8 | 7.2 |
| 213 | 88 | Tomatin | 89 | -1 | .. | .. | .. |
| 166 | 130 | Vaux | 135 | .. | 9.8 | 7.2 | 6.9 |
| 176 | 123 | Whitbread 'A' | 143 | .. | 8.4 | 5.8 | 6.5 |
| 176 | 127 | Do B | 145 | +1 | 8.4 | 5.8 | 6.9 |
| 106½ | 70½ | Whitbread Inv | 92 | .. | 5.4 | 5.9 | 24.3 |
| 200 | 133 | Wolverhampton | 178 | .. | 7.1 | 4.0 | 10.3 |

## COMMERCIAL AND INDUSTRIAL

| 1980/81 High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| **A—B** | | | | | | | |
| 186 | 117 | AAH | 170 | .. | 12.1 | 7.1 | 5.9 |
| 200 | 103 | AB Electronics | 105 | .. | 10.7 | 10.2 | .. |
| 240 | 111½ | AGB Research | 229 | -6 | 6.4 | 2.8 | 25.2 |
| 29 | 12 | Al Ind Prod | 14 | .. | .. | .. | .. |
| 221 | 161 | APV Hldgs | 165 | .. | 15.7 | 9.5 | 3.9 |
| 71 | 46 | Aaronson Bros | 48 | +1 | 6.0 | 12.5 | 4.3 |
| 88 | 42½ | Acrow | 46 | +3 | ..e | .. | .. |
| 50 | 25 | Do A | 25 | .. | ..e | .. | .. |
| 200 | 146 | Advest Group | 146 | .. | 10.6 | 7.3 | 5.3 |
| 428 | 109½ | Aeron't & Gen. | 333 | .. | 2.5 | 0.8 | 25.4 |
| 37 | 15 | Aero Needles | 20 | .. | ..e | .. | .. |
| 24½ | 7 | Airfix Ind | 8½ | -½ | .. | .. | .. |
| 600 | 300 | AKZO | 335 | .. | 48.1 | 14.4 | 32.5 |
| 111 | 48 | Alcan Alum UK | 48 | -5 | 9.4 | 19.6 | .. |
| 83½ | 73½ | Do 10½% | £71½ | .. | 1050 | 13.5 | .. |
| 42 | 30 | Allen W. G. | 38 | -2 | 4.4 | 11.7 | 3.1 |
| 140 | 35 | Allied Colloids | 111 | .. | 3.5 | 3.1 | 18.9 |
| 36½ | 24⅛ | Allied Plant | 28 | .. | 2.5 | 8.8 | 3.3 |
| 290 | 222 | Amal Metal | 235 | +3 | 20.0 | 8.5 | 6.5 |
| 96 | 49 | Amal Power | 64 | +1 | 4.4 | 6.9 | 13.8 |
| 39½ | 23 | Amber Day | 25 | .. | 4.1 | 16.4 | 6.6 |
| 38 | 29 | Amber Ind Hldgs | 29 | .. | 7.1 | 24.6 | 4.0 |
| 135 | 83 | Amstrad | 131 | -2 | 4.7 | 3.6 | 11.5 |
| 89 | 56 | Anchor Chem | 63 | +1 | 7.6 | 12.0 | 3.4 |
| 108½ | 53¼ | Anderson Strath | 75 | -1 | 5.7 | 7.6 | 6.5 |
| 94 | 60 | Anglia TV 'A' | 73 | +3 | 5.7 | 7.3 | 7.1 |
| 71 | 7¾ | Anglo Amer Ind | £9 | .. | 64.1 | 7.1 | 5.1 |
| 37 | 22½ | Aquascutum 'A' | 23 | +½ | 2.9 | 12.7 | 3.8 |
| 60 | 34 | Arenson Hldgs | 48 | +4 | 2.8 | 5.8 | 3.5 |
| 83 | 35½ | Argyll Foods | 79 | .. | 1.7 | 2.2 | 63.2 |
| 72 | 31 | Arlen Elec | 31 | -2 | 4.3 | 13.8 | 11.6 |
| 114 | 80 | Arlington Mtr | 87 | .. | 12.0b | 14.8 | 4.2 |
| 93 | 45 | Ass Biscuit | 54 | .. | 6.3 | 11.7 | 4.8 |
| 221 | 178 | Ass Book | 208 | -5 | 10.7 | 5.1 | 6.4 |
| 132 | 85 | Ass Brit Food | 118 | .. | 5.0 | 4.2 | 7.0 |
| 118 | 45 | Ass Comm 'A' | 53 | .. | 5.5 | 10.4 | 2.6 |
| 79 | 40 | Ass Engineer | 40½ | -½ | 4.3 | 10.6 | 3.5 |
| 78 | 49 | Ass Fisheries | 59 | +2 | 1.4 | 2.4 | 15.6 |
| 145 | 91 | Ass Leisure | 116 | -6 | 7.3 | 6.3 | 8.1 |
| 336 | 238 | Ass News | 245 | .. | 14.9 | 6.1 | 6.7 |
| 48 | 24 | Ass Paper | 30 | .. | 2.9 | 9.5 | 15.0 |
| 65 | 46 | Ass Tooling | 60 | .. | 5.5n | 9.2 | 9.6 |
| 48 | 25 | Atkins Bros | 35 | .. | 4.0 | 11.5 | 5.0 |
| 9 | 2 | Audiotronic | 4 | .. | ..e | .. | .. |
| 3 | 1½ | Do Pref | 2½ | +½ | .. | .. | .. |
| 52 | 34 | Ault & Wiborg | 39 | .. | 3.3 | 8.4 | 3.3 |
| 65 | 23 | Aurora Hldgs | 24 | -1 | 8.8 | 36.7 | 2.5 |
| 41½ | 24 | Austin F. | 26 | .. | 1.9 | 7.2 | 2.9 |
| 82 | 46 | Automotive Pd | 46 | .. | 4.5 | 9.9 | 3.3 |
| 141 | 72 | Avon Rubber | 89 | +2 | 7.1 | 8.0 | 13.2 |
| 298 | 223 | B.A.T. Ind | 238 | .. | 19.8b | 8.3 | 3.6 |
| 49 | 21 | BBA Grp | 21 | .. | 3.1 | 14.7 | 2.2 |
| 151 | 108 | BET Dfd | 120 | .. | 10.8 | 9.0 | 4.9 |
| 188½ | 95 | BICC | 171 | .. | 12.6 | 7.4 | 9.6 |
| 26 | 16 | BL Ltd | 18 | .. | .. | .. | .. |
| 110 | 56 | BOC Int | 108 | -3 | 6.6 | 6.1 | 5.0 |
| 252 | 152 | BPB Ind | 229 | +4 | 12.9 | 5.6 | 6.1 |
| 37 | 15½ | BPC | 18 | -½ | .. | .. | .. |
| 98 | 66 | BPM Hldgs 'A' | 67 | -1 | 7.5 | 11.2 | 2.4 |
| 33⅛ | 12 | *BSG Int* | 12 | -½ | .. | .. | .. |
| 43 | 18 | BSR Ltd | 28 | -1 | 3.6 | 12.9 | 15.3 |
| 300 | 205¾ | BTR Ltd | 364 | -6 | 9.6 | 2.6 | 16.1 |
| 116 | 77 | Babcock Int | 91 | -4 | 3.8n | 4.2 | 5.1 |
| 60 | 41 | Baggeridge Brk | 49 | .. | 5.4 | 10.9 | 3.3 |
| 7¼ | 4⅛ | Bailey C.H. Ord | 6 | .. | .. | .. | 46.2 |
| 196 | 85 | Baird W. | 183 | +1 | 18.0 | 9.8 | 6.5 |
| 98 | 62 | Baker Perkins | 63 | -1 | 9.2 | 14.9 | 3.9 |
| 69½ | 40 | Bambers Stores | 51 | -1 | 2.0 | 4.0 | 7.3 |
| 58 | 50 | Banro Cons | 50 | .. | 4.3 | 8.6 | 2.9 |
| 33½ | 7½ | Barker & Dobson | 13 | .. | ..e | .. | .. |
| 514 | 353 | Barlow Rand | 395 | -13 | 32.4 | 8.2 | 4.0 |
| 145⅛ | 80 | Barratt Devs | 145 | +6 | 14.1b | 9.7 | 3.8 |
| 51 | 29 | Barrow Hepbn | 30 | .. | 3.1 | 10.5 | 3.9 |
| 46 | 29 | Barton & Sons | 29 | -1 | 5.1 | 17.7 | 2.8 |
| 52 | 34 | Bassett G. | 36 | .. | ..e | .. | .. |
| 49 | 30 | Bath & P'land | 36 | .. | 3.2 | 9.0 | 4.3 |
| 3½ | 2½ | Bayer | £23 | .. | 152 | 6.6 | 11.9 |
| 36 | 18 | Beales J. | 20 | .. | ..e | .. | .. |
| 152 | 76 | Beatson Clark | 82 | .. | 8.0 | 9.8 | 2.8 |
| 50 | 28 | Beaufort Grp | 27 | .. | 3.0 | 11.0 | 2.8 |
| 70 | 45 | Beckman A. | 57 | .. | 8.2 | 14.4 | 13.1 |
| 180 | 103 | Beecham Grp | 168 | -2 | 9.1 | 5.4 | 18.7 |
| 124 | 56 | Bejam Grp | 118 | .. | 3.2 | 2.7 | 12.2 |
| 81 | 63 | Bellway Ltd | 71 | .. | 10.0 | 14.1 | 3.0 |
| 51 | 22 | Belrose Corp | 27 | -1 | .. | .. | .. |
| 68 | 47 | Benn Bros | 48 | .. | 4.9 | 10.1 | 12.2 |
| 127 | 52 | Berec Grp | 52 | -2 | 7.9 | 15.1 | 3.6 |
| 200 | 126½ | Berisf'ds S.& W. | 177 | .. | 13.9 | 7.9 | 6.3 |
| 85 | 52 | Berisfords | 52 | .. | 5.4 | 10.4 | 1.7 |
| 320 | 131 | Bestobell | 278 | +3 | 16.6 | 6.0 | 9.8 |
| 51 | 37 | Bett Bros | 51 | .. | 4.4 | 8.7 | 7.1 |
| 238 | 128 | Bibby J. | 234 | .. | 9.2 | 3.9 | 7.1 |
| 191 | 171 | Birm'gham Mint | 179 | -1 | 14.3 | 8.0 | 4.7 |
| 64 | 28 | Black & Edg'tn | 30 | .. | ..e | .. | .. |
| 51⅛ | 33⅛ | Blackwd Hodge | 33⅛ | -1½ | 3.6 | 10.6 | 5.2 |
| 25 | 9 | Blackwood Mt | 15 | .. | .. | .. | .. |
| 132 | 88 | Blagden & N | 88 | -1 | 11.0 | 12.5 | 3.2 |
| 379⅛ | 229⅛ | Blue Circle Ind | 342 | .. | 21.4 | 6.3 | 5.3 |
| 104 | 80 | Blundell Perm. | 80 | .. | 6.9 | 8.6 | 3.4 |
| 92 | 64 | Bodycote | 66 | .. | 5.7 | 8.7 | 2.5 |
| 204 | 14 | Boeing | £17 | .. | 50.1 | 2.9 | 7.8 |
| 73⅛ | 43 | Booker McCon | 50 | .. | 4.5 | 8.9 | 3.7 |
| 173 | 105 | Boot H. | 130 | .. | 16.6 | 14.3 | 9.0 |
| 238 | 157 | Boots | 227 | -1 | 10.0 | 4.4 | 11.0 |
| 65 | 22 | Borthwick T. | 26 | .. | 0.0 | .. | .. |
| 16 | 8⅛ | Boulton W. | 10 | .. | 1.9 | 19.3 | .. |
| 215 | 140 | Bowater Corp | 187 | .. | 16.4 | 8.8 | 5.5 |
| 152 | 87 | Bowthorpe Hldgs | 149 | -1 | 4.0 | 2.7 | 16.1 |
| 73 | 25 | Braby Leslie | 28 | .. | 3.6b | 12.8 | 4.7 |
| 50 | 34 | Brady Ind | 54 | .. | 6.1 | 11.3 | 3.7 |
| 79 | 41 | Do A | 44 | .. | 6.1 | 13.8 | 3.0 |
| 30 | 11 | Braham Millar | 12 | .. | ..e | .. | 24.0 |
| 34 | 16 | Braid Grp | 20 | .. | .. | .. | .. |
| 124 | 85 | Braithwaite | 93 | .. | 10.0 | 10.8 | 5.3 |
| 52 | 34 | Bremner | 50 | +1 | 6.1 | 12.3 | 10.2 |
| 164 | 102 | Brent Chem Int | 140 | -14 | 3.9 | 2.8 | 16.0 |
| 80 | 37 | Brent Walker | 69 | -1 | 2.5 | 3.6 | 5.3 |
| 41 | 21 | Brickhouse Dud | 38 | .. | 4.6 | 12.0 | 4.2 |
| 173 | 37 | Bridon | 49 | +3 | 7.1 | 14.9 | 9.8 |
| 76½ | 36 | Brit Car Auctn | 74½ | +½ | 4.9 | 6.6 | 9.6 |
| 184 | 97 | Brit Home Strs | 146 | -5 | 6.3 | 4.3 | 9.7 |
| 380 | 240 | Brit Sugar | 258 | .. | 22.0 | 8.5 | 5.0 |
| 66 | 46 | Brit Syphon | 47 | .. | 5.7 | 12.1 | 3.9 |
| 41½ | 22 | Brit Tar Prod | 23 | .. | 3.0 | 13.0 | 2.9 |
| 137 | 53 | Brit Vita | 125 | .. | 7.4 | 5.9 | 4.0 |
| 58 | 28 | Brockhouse Ltd | 34½ | +½ | 4.3 | 12.4 | .. |
| 860 | 585 | Broken Hill | 770 | -5 | 19.0 | 2.5 | 20.9 |
| 51 | 28 | Brook St Bur | 39 | .. | 5.9 | 15.2 | 3.3 |
| 49 | 29½ | Brooke Bond | 44 | +½ | 5.6 | 12.7 | 6.0 |
| 56 | 11 | Brooke Tool | 53 | -2 | 5.0 | 9.4 | 6.5 |
| 145 | 66 | Brotherhood P. | 138 | +1 | 4.3b | 3.1 | 17.8 |
| 176 | 80 | Brown & J'ksn | 87 | .. | 12.9 | 14.8 | 2.9 |
| 116 | 56 | Brown & Tawse | 99 | .. | 9.1 | 9.2 | 4.3 |
| 32⅛ | 15 | BBK (H) | 22 | .. | .. | .. | .. |
| 32 | 9½ | Brown Bros Cp | 27 | -½ | 3.0 | 11.1 | 3.1 |
| 110 | 55 | Brown J. | 58 | -3 | 6.1 | 10.5 | 3.9 |
| 99 | 68 | Bruntons | 78 | .. | 12.9 | 16.6 | 8.0 |
| 52½ | 25½ | Bryant Hldgs | 49 | .. | 3.6 | 7.3 | 6.6 |
| 188 | 138 | Bullough Ltd | 145 | .. | 15.4 | 10.5 | .. |
| 42 | 29 | Bulmer & Lumb | 39 | .. | 5.5b | 14.0 | 6.7 |
| 126 | 68½ | Bunzl Pulp | 116 | .. | 9.9 | 8.6 | 4.0 |
| 68 | 37 | Burgess Prod | 44 | .. | 5.7 | 13.0 | 2.4 |
| 903 | 456 | Burnett H'shire | 903 | +10 | 13.4 | 1.5 | 10.5 |
| 190 | 165 | Burt Boulton | 165 | .. | 14.3 | 8.7 | .. |
| 132 | 85 | Burton Grp | 98 | -1 | 7.9 | 8.0 | 8.3 |
| 54 | 17 | Butterfld-Harvy | 34 | -1 | ..e | .. | 3.5 |
| **C—E** | | | | | | | |
| 29 | 19½ | CH Industrials | 25 | +½ | 3.5 | 13.8 | 3.1 |
| 76 | 54 | Cadbury Sch | 72½ | +½ | 5.9 | 8.1 | 6.9 |
| 205 | 111 | Caffyns | 118 | -2 | 9.7 | 8.2 | .. |
| 83 | 73 | C'bread Robey | 82 | .. | 3.3 | 4.0 | 8.9 |
| 45 | 20 | Camrex Hldgs | 25 | +1 | .. | .. | .. |
| 54 | 36 | Canning W. | 47 | +1 | 5.7 | 12.1 | 3.8 |
| 252 | 176 | Cape Ind | 201 | .. | 16.0 | 8.0 | 4.7 |
| 65½ | 45 | Capper Neill | 56½ | -½ | 6.0 | 10.6 | 3.9 |
| 60 | 20 | Caravans Int | 23 | +1½ | 0.1 | 0.6 | .. |
| 103 | 41 | Carclo Eng | 43 | .. | 3.7 | 8.6 | .. |
| 292 | 248 | Carlton Ind | 260 | +2 | 17.1 | 6.6 | 48.9 |
| 34½ | 17 | Carpets Int | 18 | .. | .. | .. | .. |
| 66 | 50 | Carr J. (Don) | 65 | +1 | 3.1 | 4.8 | 7.3 |
| 19½ | 8½ | Carr'ton Viy | 10½ | -½ | .. | .. | .. |
| 35 | 21 | Causton Sir J. | 27 | -1 | 2.9 | 10.6 | 6.3 |
| 236 | 141 | Cawoods | 178 | .. | 5.0 | 2.8 | 8.4 |
| 25½ | 15 | Celestion | 15 | .. | 1.4 | 9.5 | 34.9 |
| 88 | 71 | Cement Rdstone | 75 | .. | 5.7 | 7.6 | 6.7 |
| 32 | 16 | Cen & Sheer | 20½ | .. | 2.4 | 11.5 | 3.1 |
| 190 | 98 | Centreway Ltd | 109 | .. | 3.6 | 3.3 | 2.3 |
| 70 | 40 | Ch'mon & Hill | 42 | .. | 3.7 | 8.8 | 2.5 |
| 10½ | 3½ | Change Wares | 3½ | .. | .. | .. | .. |
| 11 | 3½ | Do Cnv Cum | 3½ | .. | .. | .. | .. |
| 78 | 34 | Chloride Grp | 34 | -1 | ..e | .. | .. |
| 251 | 132 | Christies Int | 217 | .. | 8.9 | 4.1 | 14.2 |
| 123 | 64 | Chubb & Sons | 77 | -2 | 7.8 | 10.1 | 14.9 |
| 196 | 153 | Church & Co | 160 | .. | 10.7 | 6.7 | 3.1 |
| 200 | 76½ | Cliffords Ord | 134 | .. | 5.4 | 4.0 | 8.1 |
| 107 | 62 | Do A NV | 77 | .. | 5.4 | 7.0 | 4.7 |
| 147 | 83½ | Coalite Grp | 124 | +3 | 5.6 | 4.5 | 6.5 |
| 60 | 40 | Coats Patons | 54½ | -½ | 5.7 | 10.5 | 5.0 |
| 143 | 83 | Collins W. | 125 | -1 | 0.7 | 0.6 | .. |
| 106 | 70 | Do A | 96 | .. | 0.7 | 0.7 | .. |
| 38 | 25 | Comben Grp | 36 | .. | 3.6 | 10.1 | 3.3 |
| 40 | 29 | Comb Eng Strs | 29 | -1 | 4.5 | 15.5 | 6.8 |
| 133 | 67 | Comet Radio'n | 133 | +2 | 5.5 | 4.1 | 9.9 |
| 28½ | 20 | Comfort Hotels | 22 | -½ | 0.8 | 3.7 | 5.6 |
| 32 | 13 | Concord R'Flex | 18 | .. | 0.1 | 0.8 | .. |
| 122 | 96 | Conder Int | 104 | .. | 10.0 | 9.6 | 3.8 |
| 20 | 13 | Cook W | 13 | .. | 1.9 | 14.3 | 2.2 |
| 80 | 48½ | Cope Allman | 48½ | .. | 6.6 | 13.5 | 2.4 |
| 19 | 15 | Copson F. | 15 | .. | 1.7 | 11.4 | 4.5 |
| 140 | 11½ | Cornell Dresses | 76 | h .. | 1.1 | 1.5 | .. |
| 46 | 24 | Cosalt | 26 | +1 | 5.0 | 19.2 | 1.6 |
| 198 | 126 | Costain Grp | 182 | .. | 12.9 | 7.1 | 4.7 |
| 158 | 88 | *Do Dfd* | 146 | .. | .. | .. | .. |
| 95 | 67 | Courts (Furn) | 68 | -1 | 5.3 | 7.8 | 7.2 |
| 94 | 64 | Do A NV | 64 | -1 | 5.3 | 8.3 | 6.8 |
| 87 | 50 | Courtaulds | 53 | -1 | ..e | .. | .. |
| 56 | 35 | Courtney Pope | 36 | .. | 3.4 | 9.5 | 3.8 |
| 76 | 54 | C'wan de Groot | 57 | .. | 5.0 | 8.8 | 3.9 |
| 39 | 26½ | Cowie T. | 26½ | -½ | 4.3 | 16.2 | 3.1 |
| 111 | 71½ | Crest Nicholson | 111 | +3 | 6.6 | 5.9 | 7.5 |
| 54½ | 31½ | Croda Int | 33½ | +1 | 4.4 | 13.2 | 3.3 |
| 29 | 17 | *Do Dfd* | 18 | .. | .. | .. | .. |
| 146 | 88 | Cropper J. | 101 | -2 | 3.8 | 3.8 | 1.9 |
| 164 | 107 | Crouch D. | 138 | +1 | 6.8 | 4.9 | 53.7 |
| 165 | 74 | Crouch Grp | 156 | .. | 6.3 | 4.0 | 10.1 |
| 73 | 54 | Crown House | 54½ | .. | 7.5b | 13.8 | 4.8 |
| 71½ | 55½ | Cum'ns En Cv | £63½ | .. | 375 | 5.9 | .. |
| 126 | 75 | Dale Electric | 90 | .. | 5.9 | 6.5 | 24.1 |
| 303 | 241 | Dalgety | 267 | -1 | 31.4 | 11.8 | 9.4 |
| 11⅛ | 7½ | Dana | $10½ | .. | 66.3 | 6.3 | 9.1 |
| 125 | 81 | *Davies & New* | 96 | .. | 12.9 | 13.4 | 2.1 |
| 173 | 115 | Davis G. | 157 | +8 | 7.9 | 5.0 | 4.8 |
| 175 | 79 | Davy Corp | 153 | h +6 | 9.6 | 6.3 | 14.8 |
| 12⅛ | 7½ | De Beers Ind | $19½ | .. | 69.6 | 7.3 | 14.9 |
| 39 | 32 | Deanson Hldgs | 32 | .. | 4.0 | 12.5 | 3.9 |
| 91 | 64 | Debenhams | 73 | .. | 9.1 | 12.5 | 11.3 |
| 900 | 530 | De La Rue | 685 | -13 | 28.3 | 4.1 | 11.4 |
| 68 | 41½ | Delta Metal | 43 | -1½ | 8.6 | 19.9 | 3.4 |
| 116 | 70 | Denbyware | 81 | .. | 5.9 | 7.3 | 17.5 |
| 35 | 14 | Derritron | 14 | -2 | .. | .. | .. |
| 60 | 44½ | Dewhirst I. J. | 54 | .. | 2.0 | 3.8 | 6.9 |
| 21 | 8 | Dewhurst Dent | 9 | .. | 0.4 | 4.3 | .. |
| 110 | 69 | DRG | 74 | -1 | 12.1 | 16.4 | 3.6 |
| 215½ | 140 | Diploma Ltd | 162 | -2 | 5.4 | 3.3 | 13.7 |
| 128 | 86 | Dixon D | 95 | .. | 14.2 | 15.0 | 3.2 |
| 144 | 89 | Dixons Photo | 136 | -1 | 4.8 | 3.6 | 7.4 |
| 144½ | 92 | Dobson Park | 96 | -2 | 7.4 | 7.8 | 5.6 |
| 102 | 68 | Dom Hldgs | 68 | -8 | 8.2 | 12.0 | 4.8 |
| 67 | 34 | *Dorada Hldgs* | 34 | .. | 7.8 | 23.0 | 1.9 |
| 89 | 62 | Douglas R. M. | 89 | .. | 6.4 | 7.2 | 5.3 |
| 38 | 22 | Dow'd & Mills | 22 | .. | 2.4 | 10.7 | 6.2 |
| 132 | 95 | Downing G. H. | 120 | .. | 12.5 | 10.4 | 6.7 |
| 259 | 147 | Dowty Grp | 200 | -2 | 6.4 | 3.2 | 8.1 |
| 47 | 28½ | Drake & Scull | 31 | +1 | 3.9 | 12.7 | 4.9 |
| 38 | 20 | Dreamland Elec | 20 | .. | 1.7 | 8.6 | .. |
| 82 | 34 | Dundonian | 56 | -2 | 4.6 | 8.3 | 5.4 |
| 85 | 50 | Dunlop Hldgs | 63 | -1 | 7.6 | 12.0 | .. |
| 114 | 59 | Duple Int | 60 | .. | 8.3 | 13.8 | 2.8 |
| 58½ | 16½ | Duport | 16½ | -1½ | .. | .. | .. |
| 48 | 19 | Durapipe Int | 25 | .. | ..e | .. | .. |
| 34 | 25 | EBES | [illegible] | .. | 5.4 | 14.9 | .. |
| 111 | 35 | ERF Hldgs | 38 | +2 | .. | .. | .. |
| 70 | 44 | E Lancs Paper | 45 | +2 | 6.8 | 14.3 | 2.0 |
| 95 | 65 | E Mid A Press 'A' | 66 | .. | 4.6 | 5.4 | 7.4 |
| 101 | 71 | Eastern Prod | 79 | .. | 6.6 | 8.4 | 5.6 |
| 136 | 32 | Edbro | 36 | .. | ..b | .. | 2.3 |
| 98 | 56 | Elecco Hldgs | 56 | .. | 4.7 | 8.4 | 7.4 |
| 83½ | 52½ | EIS | 83 | -½ | 5.4 | 6.5 | 6.0 |
| 795 | 411 | Electrocomps | 623 | .. | 13.6 | 2.1 | 27.7 |
| 9 | 7¼ | Electrolux 'B' | £7⅞ | .. | 58.1 | 7.5 | 9.1 |
| 122 | 65 | Electr'nic Rent | 86 | -1 | 6.2 | 7.0 | 12.9 |
| 276 | 165 | Elliott B. | 182 | .. | 17.5 | 9.6 | 3.9 |
| 144 | 108 | Ellis & Everard | 125 | .. | 9.3 | 7.4 | 12.6 |
| 22⅛ | 13⅛ | Ellis & Gold | 14½ | -⅛ | 2.8 | 19.2 | 3.1 |
| 103 | 29 | Elson & Robbins | 31 | .. | 7.1 | 23.0 | 3.3 |
| 182 | 110 | Empire Stores | 114 | -2 | 7.3 | 6.4 | 7.5 |
| 38 | 22½ | Energy Serv | 30½ | .. | 2.0 | 5.1 | 11.6 |
| 25 | 13 | English & O'seas | 22 | h .. | 1.2 | 9.6 | 4.9 |
| 112½ | 72½ | Eng China Clay | 101 | .. | 8.6 | 8.5 | 5.5 |
| 11 | 7⅛ | Ericsson | £10½ | .. | 65.0 | 6.5 | 16.2 |
| 70 | 53 | Erith & Co | 56 | .. | 5.4 | 9.6 | 6.1 |
| 150 | 90 | Esperanza | 150 | +6 | 9.6 | 6.4 | 15.3 |
| 123 | 75 | Eucalyptus Pulp | 116 | -1 | 7.5 | 6.5 | 2.1 |
| 191 | 97½ | Euro Ferries | 148 | -1 | 7.4 | 5.0 | 8.5 |
| 375 | 240 | Eurotherm Int. | 240 | -3 | 6.4 | 2.7 | 13.3 |
| 69 | 34 | Eva Industries | 35 | .. | .. | .. | 2.4 |
| 53 | 37 | Evode Hldgs | 46 | +1 | 2.1 | 4.5 | 5.7 |
| 23½ | 15 | Excalibur | 15½ | .. | 1.7 | 11.0 | 4.0 |
| 159 | 146 | Exlel Grp | 181 | -1 | 10.0 | 5.5 | 9.8 |
| 81 | 44 | Expamet Metal | 46 | +2 | 6.4 | 14.0 | 5.5 |
| **F—H** | | | | | | | |
| 82 | 65 | FMC | 75 | .. | 8.6 | 11.4 | 4.3 |
| 105 | 57⅛ | Fairview Est | 101 | .. | 5.7 | 5.6 | 3.3 |
| 150 | 139 | Farmer S.W. | 148 | .. | 13.1 | 8.9 | 6.1 |
| 402 | 218 | Farnell Elect | 330 | .. | 6.0 | 1.8 | 21.6 |
| 47 | 31 | Feedex Ltd | 35 | .. | 2.2 | 6.3 | 7.9 |
| 137 | 115 | Fenner J. H. | 142 | -1 | 12.9 | 9.1 | 6.8 |
| 94 | 56 | Ferguson Ind | 62 | .. | 7.9b | 12.7 | 2.9 |
| 494 | 229 | Ferranti | 460 | .. | 8.6b | 1.9 | 17.6 |
| 60½ | 47½ | Fine Art Dev | 59½ | -½ | 3.7 | 6.3 | 9.9 |
| 120 | 68 | Finlay J. | 113 | -3 | 8.6 | 7.6 | 13.5 |
| 5 | 3 | Finsider | 4 | .. | .. | .. | .. |
| 85 | 23½ | First Castle | 84 | .. | 2.2 | 2.5 | 33.0 |
| 307 | 153 | Fisons | 133 | -1 | 23.5 | 17.7 | 4.4 |
| 87 | 66 | Fitch Lovell | 69 | -2 | 7.4b | 10.3 | 5.2 |
| 90 | 51 | Fogarty E. | 63 | .. | 5.7 | 9.1 | 7.8 |
| 30 | 16 | Folkes Hefo NV | 19½ | -½ | 2.5 | 13.6 | 2.6 |
| 76 | 39 | Ford Mtr BDR | 40 | .. | 2.5 | 6.3 | 1.4 |
| 136 | 110 | Formlnster | 120 | .. | 6.6 | 5.5 | 6.4 |
| 182 | 137 | Foseco Min | 142 | -3 | 9.2 | 6.5 | 6.1 |
| 105 | 70 | Foster Bros | 78 | -2 | 4.8 | 6.2 | 6.2 |
| 35 | 15 | Foster J. | 22½ | .. | 1.1 | 4.8 | .. |
| 125 | 95 | Fothergill & H | 101 | .. | 11.1 | 11.0 | 5.3 |
| 66 | 46 | Francis Ind | 48 | .. | 6.8 | 14.1 | 3.0 |
| 160 | 98 | Freemans Ldn | 108 | -2 | 5.3 | 4.9 | 5.1 |
| 136 | 83 | French T. | 128 | .. | 7.1 | 5.6 | 5.6 |
| 42½ | 26½ | French Kier | 39 | .. | 3.3 | 8.1 | 3.3 |
| 131 | 75 | Friedland Doggt | 75 | .. | 6.5 | 8.7 | 6.6 |
| 81 | 61 | GEI Int | 61 | .. | 7.6 | 12.4 | 4.9 |
| 71 | 62 | Galliford Brindley | 66 | .. | 6.6 | 10.0 | 4.3 |
| 19½ | 12½ | Garford Lilley | 19 | .. | 1.6 | 8.6 | 5.1 |
| 88 | 60 | Garnar Scotblair | 69 | .. | 5.9 | 12.9 | 3.4 |
| 67 | 39 | Geers Gross | 59 | .. | 4.3 | 7.3 | 7.9 |
| 618 | 323 | GEC | 588 | +2 | 12.5 | 2.1 | 13.0 |
| 102 | 90⅛ | Do F Rate | £100 | .. | 1531 | 15.3 | .. |
| 123 | 83 | Gen Mtr BDR | 91 | +1 | 5.0 | 5.5 | 4.3 |
| 83 | 58½ | Gestetner 'A' | 75 | +9 | 7.5 | 10.0 | .. |
| 64 | 39 | Gieves (1980) | 61 | +1 | ..e | .. | .. |
| 195 | 118 | Gill & Duffus | 172 | .. | 12.8 | 7.0 | 10.1 |
| 133 | 65 | Glltspur Ltd | 131 | h .. | 6.0 | 4.6 | 2.2 |
| 57 | 36 | *Glasgow Pavilion* | 50 | -1 | .. | .. | .. |
| 59 | 42 | Glass Glover | 50 | .. | 2.8 | 5.5 | 10.5 |
| 272 | 182 | Glaxo Hldgs | 250 | +2 | 13.6 | 5.4 | 10.6 |
| 48 | 35 | Glossop & W.J. | 41 | .. | 6.0 | 14.6 | .. |
| 104½ | 65 | Glynwed | 72 | .. | 13.1 | 18.2 | 3.3 |
| 54 | 31 | Gomme Hldgs | 31 | .. | .. | .. | 2.4 |
| 111 | 88 | Gordon & Gotch | 88 | -3 | 10.7 | 12.2 | 6.5 |
| 58 | 35 | Gordon L. Grp | 38 | .. | 2.1 | 5.6 | 4.2 |
| 58 | 43 | Grampian Hldgs | 47 | .. | 6.4 | 13.7 | 3.9 |
| 205 | 130 | Granada 'A' | 198 | +2 | 6.2 | 3.1 | 15.3 |
| 169 | 120 | Grand Met Ltd | 155 | -1 | 9.5 | 6.1 | 6.7 |
| 110 | 48 | Grattan W'hse | 56 | -2 | .. | .. | 5.1 |
| 498 | 345 | Gt Univ Stores | 461 | -2 | 16.6 | 3.6 | 12.1 |
| 495 | 338 | Do A | 456 | -3 | 16.6 | 3.6 | 12.0 |
| 192 | 92 | Gripperrods | 108 | +6 | 7.5 | 6.9 | 3.1 |
| 279 | 133 | GKN | 142 | -8 | 10.4 | 7.4 | 3.3 |
| 120 | 90 | HTV | 97 | .. | 14.3 | 14.7 | 4.3 |
| 195 | 97 | Haden Carrier | 195 | +5 | 14.8 | 7.6 | 7.2 |
| 174 | 116 | Hall Eng | 136 | .. | 6.7 | 4.9 | 4.1 |
| 314 | 157 | Hall M. | 312 | -2 | 10.6 | 3.4 | 13.4 |
| 100 | 56 | Halma Ltd | 88 | .. | 2.1 | 2.4 | 15.3 |
| 47 | 27 | Halstead J. | 36 | .. | 3.4 | 9.5 | 3.6 |
| 11 | 7½ | Hampson Ind | 9½ | .. | 1.0 | 10.8 | 4.4 |
| 93 | 54 | Hanimex Corp | 62 | .. | 4.4b | 7.1 | 4.7 |
| 54 | 31 | Hanover Inv | 53 | +1 | 2.6 | 5.0 | .. |
| 51 | 37 | Do NV | 46 | +1 | 2.6 | 5.7 | .. |
| 211 | 120 | Hanson Trust | 199 | -2 | 12.1 | 6.1 | 8.7 |
| 53 | 40 | Hargreaves Grp | 40 | -1 | 5.7 | 14.2 | 3.9 |
| 209 | 136 | Harris Q'nsway | 196 | .. | 8.6 | 4.4 | 11.6 |
| 950 | 585 | Harrison Cros. | 782 | .. | 40.0 | 5.2 | 13.7 |
| 85 | 37 | Hartwells Grp | 73 | .. | 7.7 | 10.5 | 3.1 |
| 265 | 156 | Hawker Sidd | 240 | -6 | 11.4 | 4.8 | 7.5 |
| 34 | 18 | Hawkins & T'son | 29 | .. | 1.4 | 4.9 | 17.5 |
| 10⅛ | 6½ | Hawtin | 8⅛ | .. | 0.4 | 4.1 | 3.0 |
| 172 | 120 | Haynes | 133 | -2 | 20.0 | 7.5 | 12.9 |
| 49 | 30 | Headlam Sims | 30 | .. | 3.4n | 11.3 | 7.5 |
| 26½ | 19½ | Helene of Ldn | 19½ | +½ | 2.1 | 10.8 | 3.6 |
| 32 | 23 | Helical Bar | 23 | .. | 5.2 | 22.5 | 4.6 |
| 98 | 65 | Henly's | 79 | +5 | 13.0 | 16.5 | 3.3 |
| 115 | 87 | Hepworth Cer | 95½ | +1 | 7.1 | 7.5 | 4.7 |
| 101 | 56 | Hepworth J. | 85 | .. | 5.8 | 6.4 | 12.8 |
| 19⅛ | 10 | Herman Smith | 15 | .. | 0.5 | 3.5 | 4.7 |
| 37 | 22 | Hestair | 25 | +1 | 1.4 | 5.5 | 11.5 |
| 56 | 33 | Hewden-Stuart | 34 | .. | 1.8 | 5.3 | 3.7 |
| 53 | 33 | Hewitt J. | 39 | .. | 2.1 | 5.5 | 3.0 |
| 105 | 63 | Hicking P'cost | 63 | .. | 8.0 | 12.8 | 2.6 |
| 183 | 133 | Hickson Welch | 140 | -3 | 10.7 | 7.7 | 7.9 |
| 100 | 46 | Higgs & Hill | 81 | +1 | 5.6 | 7.0 | 9.2 |
| 56 | 33 | Hill & Smith | 56 | .. | 4.7 | 8.4 | 4.7 |
| 70 | 40 | Hill C. Bristol | 45 | .. | .. | .. | .. |
| 191 | 126 | Hillards | 185 | .. | 6.1 | 3.3 | 8.6 |
| 90 | 58 | Hinton A. | 82 | +2 | 5.7 | 7.0 | 6.0 |
| 320 | 227 | Hoechst | 230 | .. | 21.8 | 9.5 | 9.0 |
| 88 | 63 | Hollas Grp | 86 | .. | 8.6 | 10.0 | 4.8 |
| 51 | 23 | Hollis Bros | 29 | -1 | ..e | .. | .. |
| 124 | 56 | Holt Lloyd | 67 | .. | 4.5 | 6.7 | 6.9 |
| 136 | 93 | Home Charm | 94 | .. | 3.3 | 3.5 | 5.3 |
| 187 | 107 | Hoover | 110 | .. | 12.2 | 11.1 | .. |
| 182 | 107 | Do A | 112 | +2 | 12.2 | 10.9 | 28.1 |
| 82 | 43 | Hopkinsons | 67 | +1 | 8.1 | 12.0 | 7.0 |
| 147 | 66 | Horizon Travel | 132 | +1 | 3.8 | 2.9 | 12.2 |
| 152 | 104 | Hse of Fraser | 120 | -6 | 8.6 | 7.1 | 8.4 |
| 77 | 48 | Hoveringham | 53 | .. | 4.0 | 7.4 | 4.6 |
| 76 | 45 | Do RV | 53 | +2 | 4.0 | 7.5 | 4.5 |
| 14 | 3 | Howard & Wynd | 4½ | .. | ..e | .. | .. |
| 13 | 2 | Do A | 4½ | .. | ..e | .. | .. |
| 24 | 9 | Howard Mach | 17 | .. | .. | .. | .. |
| 79½ | 49 | Howard Tenens | 49 | -3 | 2.4 | 5.0 | 10.1 |
| 136 | 60½ | Howden Grp | 137 | .. | 5.1 | 4.0 | 7.8 |
| 12 | 8⅛ | Hudsons Bay | £8¹¹⁄₁₆ | .. | 42.8 | 4.9 | 8.3 |
| 15 | 10 | Hunt Moscrop | 10½ | .. | 1.3 | 12.3 | 13.8 |
| 129½ | 63 | Huntleigh Grp | 120 | .. | 2.1 | 1.8 | 15.2 |
| 168 | 60½ | Hutch Whamp | 149 | +1 | .. | .. | .. |
| **I—L** | | | | | | | |
| 199 | 46 | ICL | 46 | +1 | 4.3 | 9.3 | 3.5 |
| 73 | 40 | IDC Grp | 54 | .. | 6.7 | 12.5 | 0.8 |
| 60½ | 35½ | IMI | 52 | -1 | 6.4 | 12.4 | 4.8 |
| 76 | 55 | Ibstock Johns'n | 55 | -2 | 6.4 | 11.7 | 4.4 |
| 20 | 10½ | Illing Morris | 13 | .. | ..e | .. | .. |
| 16 | 7 | Do A | 8 | .. | ..e | .. | .. |
| 408 | 284 | Imp Chem Ind | 284 | -2 | 32.9 | 11.6 | 3.8 |
| 90½ | 70½ | Imperial Grp | 75 | .. | 10.4 | 13.8 | 5.0 |
| 40 | 24 | Ingall Ind | 35 | .. | 3.2 | 9.3 | 9.6 |
| 30 | 14 | Ingram H. | 24 | .. | ..e | .. | .. |
| 214 | 104 | Initial Services | 198 | +1 | 11.4 | 5.8 | 9.5 |
| 86 | 56 | Int Paint | 78 | .. | 4.5 | 5.7 | 4.5 |
| 501 | 274 | Int Thomson | 275 | +1 | 7.5 | 2.7 | 9.3 |
| 501 | 273 | Do Conv Pref | 273 | -2 | 15.0 | 5.5 | .. |
| 126 | 67 | Int Timber | 72 | .. | 7.5 | 10.5 | 2.9 |
| 47½ | 20 | Inveresk Grp | 32½ | .. | .. | .. | .. |
| 10 | 7⅛ | *Itoh BDR* | £8⅞ | .. | 3.6 | 1.0 | .. |
| 58½ | 37 | JB Hldgs | 39 | +1 | 4.3 | 11.0 | 7.7 |
| 45 | 20 | Jacks W. | 23 | .. | 1.0 | 4.3 | .. |
| 21⅛ | 9⅛ | James M. Ind | 12 | .. | ..e | .. | 3.3 |
| 421 | 169 | Jardine M'son | 194 | -2 | 6.5 | 3.4 | .. |
| 150 | 98 | Jarvis J. | 150 | .. | 17.1 | 11.4 | 3.3 |
| 52 | 21 | Jessups Hldgs | 25½ | .. | 2.9 | 11.2 | .. |
| 44 | 15 | Johnson & F B | 17 | -1 | .. | .. | 6.9 |
| 192 | 135 | Johnson Grp | 152 | .. | 9.1 | 6.0 | 5.6 |
| 189 | 119 | Johnson Matt | 189 | -2 | 12.9b | 6.8 | 7.4 |
| 130 | 80 | Jones (Ernest) | 106 | .. | 5.6 | 5.3 | 6.8 |
| 74 | 49 | Jones Stroud | 56 | .. | 7.4b | 13.3 | 4.0 |
| 92 | 40 | Jourdan T. | 76 | .. | 6.0 | 7.9 | 27.9 |
| 104 | 47 | K Shoes | 92 | h .. | 5.7 | 6.2 | 5.9 |
| 90 | 63 | Kalamazoo | 72 | -4 | 5.4 | 7.4 | 15.4 |
| 180 | 98 | Kelsey Ind | 150 | .. | 11.4 | 7.6 | 4.2 |
| 77½ | 58 | Kenning Mtr | 72 | .. | 7.9 | 10.9 | 7.1 |
| 85 | 38 | Kent M. P. | 82 | +3 | 2.7 | 3.3 | 6.2 |
| 355 | 196 | Kode Int | 250 | .. | 9.6 | 3.8 | 14.7 |
| 17 | 8 | Kunick | 10 | .. | .. | .. | .. |
| 96⅛ | 49½ | Kwik Fit Hldgs | 90 | -½ | 2.1 | 2.4 | 16.0 |
| 172 | 86 | Kwik Save Disc | 165 | +1 | 5.7 | 3.5 | 18.1 |
| 82 | 63 | LCP Hldgs | 68 | +3 | 6.1 | 9.0 | 8.3 |
| 43½ | 24½ | LRC Int | 38 | -½ | 3.5 | 9.2 | 10.7 |
| 136 | 90 | LWT Hldgs 'A' | 102 | .. | 14.4 | 14.1 | 9.8 |
| 249 | 122 | Ladbroke | 236 | -4 | 18.0 | 7.6 | 4.7 |
| 49 | 35¼ | Ladies Pride | 44 | .. | 4.9 | 11.0 | 6.8 |
| 60 | 32 | Laing J. Ord | 41 | -1 | 4.1 | 10.0 | 3.3 |
| 60 | 32 | Do 'A' | 41 | -1 | 4.1 | 10.0 | 3.3 |
| 117 | 76 | Laird Grp Ltd | 101 | +1 | 5.3 | 5.2 | 6.4 |
| 55 | 26 | Lake & Elliot | 33 | .. | 2.9 | 8.7 | 10.6 |
| 46 | 32 | Lambert H'wth | 34 | .. | 5.8 | 17.1 | 2.7 |
| 41 | 10 | Lane P. Grp | 24 | .. | 2.9 | 11.9 | 21.4 |
| 116 | 71 | Laporte Ind | 78 | .. | 12.5 | 16.0 | 4.7 |
| 72 | 43 | Laurence Scott | 57 | h .. | 0.1 | 0.2 | .. |
| 104 | 72 | Lawrence W. | 72 | .. | 10.0 | 13.9 | 5.6 |
| 64 | 44 | Lawtex | 53 | .. | 5.7 | 10.8 | 2.4 |
| 169 | 116 | Lead Industries | 124 | +4 | 13.8 | 11.1 | 3.3 |
| 20½ | 10 | Lee A. | 11 | .. | .. | .. | .. |
| 225 | 115 | Lee Cooper | 148 | +5 | 3.9 | 2.6 | 4.8 |
| 194 | 104 | Leigh Int | 163 | +7 | 7.4 | 4.5 | 15.3 |
| 335 | 230 | Lep Grp | 310 | .. | 23.6 | 7.6 | 6.8 |
| 35 | 13 | Lesney Ord | 19 | +1 | .. | .. | .. |
| 142 | 85 | Letraset | 92 | -1 | 10.2 | 11.1 | 6.1 |
| 96 | 70 | Lex Services | 85 | +1 | 10.0 | 11.8 | 2.7 |
| 98 | 72 | Lilley F. J. C. | 98 | +1 | 6.4 | 6.6 | 6.1 |
| 30 | 16 | Lincroft Kilg | 17 | -1 | .. | .. | .. |
| 167 | 126 | Linfood Hldgs | 142 | +1 | 15.7 | 11.1 | 6.6 |
| 245 | 163 | Link House | 226 | .. | 12.0 | 5.3 | 13.7 |
| 37 | 24 | Linread | 29 | .. | 2.9 | 9.9 | 3.8 |
| 44 | 29 | Lloyd F. H. | 31½ | +½ | ..e | .. | 3.3 |
| 14½ | 9½ | Locker T. | 13 | .. | 1.5 | 11.7 | 5.8 |
| 14 | 9½ | Do A | 13 | .. | 1.5 | 12.7 | 5.3 |
| 70 | 29 | Lockwoods Fds | 34 | .. | 0.1 | 0.4 | .. |
| 122 | 63 | Ldn & M'land | 96 | .. | 11.1 | 11.5 | 5.6 |
| 43½ | 28 | Ldn & N'thern | 32½ | +½ | 5.4 | 16.5 | 2.6 |
| 82½ | 55½ | Ldn Brick Co | 60 | .. | 6.2 | 10.4 | 5.2 |
| 90 | 62 | Longton Inds | 62 | .. | 7.1 | 11.5 | 2.6 |
| 121 | 73 | Lonrho | 96 | .. | 12.4 | 12.9 | .. |
| 65 | 43 | Lonsdale Univ | 45 | -1 | 7.7 | 16.6 | 4.0 |
| 50½ | 35 | Lookers | 38 | -1 | 5.5 | 14.5 | 4.5 |
| 190 | 93 | Lovell Hldgs | 190 | +9 | 8.9 | 4.7 | 5.4 |
| 182 | 157 | Low & Bonar | 161 | .. | 20.7 | 12.9 | 4.5 |
| 266 | 167 | Lucas Ind | 184 | -1 | 15.7 | 8.5 | 6.7 |
| 59 | 36 | Lyles S. | 46 | .. | 7.9 | 17.1 | 6.0 |
| **M—N** | | | | | | | |
| 91 | 45 | MFI W'house | 65 | +4 | 3.7 | 5.8 | 6.6 |
| 238 | 146 | MK Electric | 189 | +4 | 17.2 | 9.1 | 5.0 |
| 365 | 170½ | ML Hldgs | 250 | -10 | 10.0 | 4.0 | 7.5 |
| 48½ | 30 | MY Dart | 37½ | .. | 4.1 | 11.0 | 6.5 |
| 118 | 86 | McCorquodale | 106 | .. | 11.3 | 10.6 | 4.1 |
| 82 | 66 | Macfarlane | 78 | .. | 5.1 | 6.5 | 7.9 |
| 43 | 18 | McInerney Prop | 28 | .. | 2.3 | 8.3 | 6.2 |
| 42 | 25 | Mackay H. | 26 | .. | .. | .. | .. |
| 114 | 84 | McKechnie Bros | 91 | .. | 10.4 | 11.4 | 4.1 |
| 100 | 63 | Macpherson D. | 67 | +1 | 6.0 | 9.0 | 3.1 |
| 125¾ | 85¾ | Magnet & S'thns | 124 | +2 | 7.1 | 5.8 | 8.0 |
| 80 | 44⅛ | Mallinson Denny | 79½ | h .. | 5.4 | 6.7 | 5.9 |
| 195 | 108 | Man Agcy Music | 183 | .. | 12.5 | 6.8 | 6.4 |
| 255 | 176 | Man Ship Canal | 185 | -2 | [illegible] | [illegible] | [illegible] |
| 36 | 21 | Mans Brewne | 32 | .. | [illegible] | [illegible] | [illegible] |
| 25 | 9½ | Manor Nat | 23½ | -½ | .. | .. | 2.0 |
| 109 | 67 | Marchwiel | 74 | .. | 5.6 | [illegible] | [illegible] |
| 121 | 76 | Marks & Spencer | 114 | -1 | 4.3 | 4.3 | 16.2 |
| 49 | 39½ | Marley Ltd | 41 | +1 | [illegible] | [illegible] | [illegible] |
| 73 | 15 | Marling Ind | 15 | .. | [illegible] | 8.5 | 4.4 |
| 37 | 22 | Marshall T. Lox | 32 | .. | 4.0 | 12.4 | 5.1 |
| 34 | 21 | Do A | 23 | .. | 4.0 | 17.3 | 3.6 |
| 114 | 42 | Marshalls Univ | 54 | .. | .. | .. | 4.3 |
| 202 | 173 | Martin-News | 280 | +2 | [illegible] | 7.4 | 4.2 |
| 231 | 171 | Martonair | 218 | .. | [illegible] | [illegible] | 8.5 |
| 57 | 23 | Medminster | 57 | +4 | 3.9 | 5.5 | 6.5 |
| 283 | 154 | Menzies J. | 280 | .. | 9.3 | [illegible] | 6.7 |
| 280 | 156 | Metal Box | 156 | -2 | 14.4 | 9.2 | 7.3 |
| 119 | 73 | Metal Closures | 82 | .. | 7.7 | 9.4 | 4.2 |
| 60 | 32 | Metalrax | 42 | .. | 3.4 | 8.2 | 5.0 |
| 38 | 15 | Mettoy | 19 | -1 | .. | .. | .. |
| 101 | 65 | Meyer M. L. | 74 | -1 | 6.9 | 9.4 | [illegible] |
| 110 | 53 | Midland Ind | 56 | .. | [illegible] | [illegible] | [illegible] |
| 185 | 133 | Millets Leis | 154 | .. | 9.9 | 6.4 | 6.0 |
| 150 | 76 | Mining Supplies | 126 | .. | [illegible] | [illegible] | 13.5 |
| 53 | 37½ | Mitchell Cotts Gp | 47 | .. | 5.2 | 11.0 | 7.4 |
| 42 | 20 | Mitchell Somers | 22 | -1 | ..e | .. | .. |
| 87 | 61 | Mixconcrete | 62 | .. | 5.8 | 9.5 | 5.4 |
| 34 | 21 | Modern Eng | 24 | .. | 4.3 | 17.9 | 2.3 |
| 113 | 90 | Molins | 100 | .. | [illegible] | [illegible] | 2.8 |
| 47 | 17 | Monk A. | 23 | .. | 1.6b | 7.0 | .. |
| 46 | 39½ | M'santo 5% Ln | £41½ | .. | 500 | 12.0 | .. |
| 52 | 44½ | Do 6% Ln | £50½ | .. | 600 | 12.0 | .. |
| 123½ | 73 | Do 5% Cnv | £123½ | .. | 500 | 4.0 | .. |
| 10½ | 7½ | Montecatini | 8 | .. | .. | .. | .. |
| 59 | 33 | Montfort Knit | 33 | .. | 7.8 | 14.5 | 2.0 |
| 126 | 44 | Moore O'Ferrall | 143 | -3 | [illegible] | [illegible] | [illegible] |
| 158 | 114 | Morgan Cruc | 115 | .. | [illegible] | 8.4 | 5.5 |
| 290 | 158 | Moss Bros | 180 | .. | [illegible] | [illegible] | [illegible] |
| 288 | 188 | Mothercare | 214 | -2 | [illegible] | [illegible] | [illegible] |
| 125 | 87 | Mowlem J. | 119 | -1 | 11.5 | 9.5 | 4.3 |
| 272 | 65 | Muirhead | 76 | -2 | [illegible] | [illegible] | [illegible] |
| 73 | 25 | Myson Grp | 28 | -1 | 0.6 | 2.3 | 2.4 |
| 84 | 57½ | NCC Energy | 73 | -1 | [illegible] | [illegible] | [illegible] |
| 137 | 96½ | NSS News | 137 | -½ | 4.9 | 3.5 | 5.0 |
| 61 | 29 | Negretti & Zam | 31 | .. | .. | .. | .. |
| 57 | 28 | Neill J. | 28 | .. | 5.3 | 19.3 | 2.0 |
| 15 | 4½ | Nelson David | 9 | .. | .. | .. | 4.9 |
| 68 | 44 | Newman Tonks | 52 | .. | [illegible] | 14.0 | [illegible] |
| 450 | 200 | Newmark L. | 335 | .. | 13.9 | 4.2 | 10.2 |
| 35½ | 34 | Norcros | 73 | -½ | [illegible] | [illegible] | 6.4 |
| 47 | 33 | Norfolk C Grp | 42 | .. | [illegible] | [illegible] | [illegible] |
| 43 | 28 | Normand Elec | 29 | .. | [illegible] | [illegible] | [illegible] |
| 71 | 33½ | NEI | 69½ | .. | [illegible] | [illegible] | [illegible] |
| 212 | 107 | Nthn Foods | 211 | .. | [illegible] | 4.5 | 20.7 |
| 211 | 70 | Notts Mfg | 205 | .. | [illegible] | [illegible] | [illegible] |
| 233 | 105 | Nurdin & P'cock | 223 | .. | [illegible] | [illegible] | 10.4 |
| 29½ | 17 | Nu-Swift Ind | 27 | .. | 2.5 | [illegible] | [illegible] |
| **O—S** | | | | | | | |
| 50 | 32½ | Ocean Wilsons | 37 | -3 | 2.2 | 5.7 | 6.2 |
| 335 | 221 | Office & Elect | 229 | -3 | 9.3 | [illegible] | [illegible] |
| 112 | 64 | Ofrex Grp | 67 | -1 | 5.2 | 7.5 | 4.5 |
| 13½ | 9 | Ogilvy & M. | 11 | +½ | 58.0 | 5.3 | 5.0 |
| 138 | 75 | Owen Owen | 118 | .. | 5.3 | 4.5 | .. |
| 44 | 34 | Oxley Printing | 36 | -1 | .. | .. | .. |
| 122 | 66 | Parker Kn'll 'A' | 105 | .. | 10.0 | 9.5 | 3.6 |
| 44 | 17 | Paterson R. | 32 | .. | 2.9 | 9.2 | 2.4 |
| 435 | 170 | Paterson Zoch | 435 | .. | 25.0 | 5.4 | 7.4 |
| 435 | 170 | Do A NV | 435 | .. | 25.0 | 5.4 | 7.4 |
| 157 | 111 | Pauls & Whites | 125 | -1 | 7.2 | 6.5 | 5.5 |
| 225 | 157 | Pearson Long | 237 | .. | 12.9 | 5.6 | 4.3 |
| 256 | 190 | Pearson & Son | 202 | +2 | 14.3 | 7.1 | 5.2 |
| 34 | 28½ | Do 4% Ln | £32½ | .. | 400 | 12.3 | .. |
| 148 | 100 | *Pegler-Hatt* | 220 | .. | 13.6 | 10.4 | 4.5 |
| 41½ | 23 | Pentland Ind | 41½ | .. | 1.9 | 4.7 | 5.2 |
| 70 | 28 | Pentos | 29 | .. | 8.5 | 12.8 | 4.3 |
| 239½ | 124½ | Perkin El 4% | £231½ | .. | 400 | 1.7 | .. |
| 84 | 58 | Perry H. Mtrs | 68 | .. | 3.0 | 7.2 | 3.8 |
| 33 | 23 | Phicom | 34 | .. | 2.4 | 4.1 | 15.0 |
| 51½ | 44 | Philips Fin 5% | £49 | .. | 575 | 12.0 | .. |
| 305 | 220 | Philips Lamps | 225 | -2 | 35.0 | 15.6 | .. |
| 165 | 110 | Pifco Hldgs | 157 | -6 | 5.9 | 4.5 | 5.6 |
| 162 | 105 | Do A | 152 | .. | 6.5 | 4.5 | 5.6 |
| 273 | 156 | Pilkington Bros | 255 | -2 | 15.0 | 5.8 | 7.5 |
| 51 | 35 | Pittard Grp | 47 | .. | 5.7 | 12.1 | 5.0 |
| 22½ | 5½ | Platignum | 5 | .. | .. | .. | .. |
| 197 | 143 | Plastons | [illegible] | .. | 32.1 | 8.2 | 2.9 |
| 197 | 118 | Pleasurama | 157 | -2 | 9.3 | 4.7 | 5.8 |
| 291 | 106 | Plessey | 259 | -1 | 6.9 | 2.7 | 16.3 |
| £27⅛ | 10⅛ | Do ADR | £26½ | +⅛ | .. | .. | .. |
| 108 | 68 | Plysu | 71 | .. | 2.7 | 3.8 | 6.7 |
| 193 | 5⅛ | Polly Peck | 161 | +2 | 0.3 | 0.2 | .. |
| 420 | 218 | Portals Hldgs | 406 | +3 | 17.5b | 4.3 | 12.9 |
| 78 | 39 | Porter Chad | 44 | .. | 6.7 | 15.3 | 2.4 |
| 93 | 68 | Portsmth News | 78 | -1 | 4.6 | 6.0 | 4.6 |
| 264 | 143 | Powell Duffryn | 215 | .. | 19.4 | 9.1 | 5.5 |
| 66 | 43 | Pratt F. Eng | 43 | .. | 8.6 | 19.9 | 11.0 |
| 78 | 54 | Preedy A. | 75 | .. | 4.5 | 6.4 | .. |
| 34½ | 22 | Press W. | 30 | .. | 2.1 | 5.7 | 17.5 |
| 150 | 116 | Prestige Grp | 121 | .. | 9.8 | 8.1 | 6.4 |
| 353 | 230 | Pretoria P Cem | 325 | .. | 26.2 | [illegible] | 5.9 |
| 81 | 51 | Priest B. | 52 | .. | 9.7 | 18.7 | 3.0 |
| 134 | 43 | Pritchard Serv | 119 | +½ | 5.6b | 4.7 | 17.1 |
| 51 | 37 | Pullman R & J | 45 | .. | 5.4 | 12.1 | 3.3 |
| 13 | 10⅛ | Quaker Oats | £12⅛ | .. | 68.8 | 5.2 | 6.4 |
| 41 | 29 | Queens Moat | 36 | .. | 3.3 | 3.7 | 15.4 |
| 51½ | 35½ | R.F.D. Group | 36 | -½ | 4.0 | 11.2 | 10.2 |
| 370 | 170 | Racal Elect | 310 | .. | 5.9 | 1.9 | 27.2 |
| 228 | 146 | Rank Org Ord | 165 | -1 | 15.4 | 9.3 | 4.6 |
| 51½ | 41 | RHM | 46 | +½ | 7.8 | 17.0 | 5.7 |
| 115 | 70 | RHP | 77 | +½ | 7.0 | 9.1 | 4.1 |
| 170 | 108 | Ransomes Sims | 241 | .. | 15.9 | 11.3 | 3.3 |
| 63 | 42 | Ratners | 49 | .. | 3.3 | 6.7 | 4.7 |
| 82 | 53 | Raybeck Ltd | 53 | -1 | 6.1b | 11.6 | 5.9 |
| 32 | 12½ | Readicut Int | 16½ | +1 | ..e | .. | .. |
| 203 | 125 | RMC | 164 | +1 | 10.3 | 6.5 | 4.5 |
| 217 | 142 | Reckitt & Colmn | 173 | .. | 12.1 | 6.5 | 7.8 |
| 254 | 143 | Redfearn Nat | 150 | -1 | 15.1 | 10.1 | 7.1 |
| 121 | 65 | Rediffusion | 112 | .. | 7.5 | 6.6 | 5.6 |
| 198 | 136 | Redland | 159 | .. | 9.5 | 6.0 | 7.8 |
| 69 | 54 | Redman Heenan | 54 | .. | 6.0 | 11.1 | 4.4 |
| 74 | 52 | Reed A. | 60 | .. | 4.5 | 8.0 | 5.0 |
| 77 | 48 | Do A NV | 58 | .. | 4.5 | 8.3 | 4.8 |
| 90 | 41 | Reed Exec | 41 | .. | 6.4 | 15.7 | .. |
| 217 | 163 | Reed Int | 182 | .. | 18.6 | 10.2 | 2.6 |
| 32⅛ | 24⅛ | Reliance Grp | £28⅛ | +⅛ | 125 | 4.4 | 2.9 |
| 32 | 16½ | Reliance Knit | 16½ | .. | 4.4 | 26.8 | 2.8 |
| 150 | 105 | Rennies Cons | 130 | .. | .. | .. | .. |
| 91 | 51 | Renold Ltd | 59 | .. | 8.2 | 13.8 | 7.2 |
| 181 | 93 | Rentokil Grp | 160 | .. | 3.4 | 2.1 | 21.9 |
| 84 | 41 | Renwick Grp | 74 | .. | 5.0 | 6.8 | 5.4 |
| 98 | 74 | Restmor Grp | 74 | .. | 5.7 | 7.7 | 3.9 |
| 49 | 21½ | Rexmore | 21½ | -1 | 2.4 | 11.2 | .. |
| 570 | 307½ | Ricardo Eng | 531 | -1 | 12.1 | 2.3 | 13.7 |
| 72 | 17 | Richards & Wall | 21 | .. | ..e | .. | 1.8 |
| 16⅞ | 8⅛ | Rich'n Merrel | $16⅛ | .. | 55.1 | 3.4 | 10.9 |
| 45½ | 30 | Richardsons W. | 31 | .. | 5.0 | 16.1 | 3.0 |
| 57 | 36 | Riley E. J. | 46 | .. | 5.0 | 10.9 | 8.6 |
| 136 | 87 | Robertson Foods | 95 | +2 | 9.0 | 9.5 | 5.4 |
| 112 | 54 | Rockware Grp | 54 | .. | .. | .. | 2.3 |
| 35 | 10 | *Rotaprint* | 10 | .. | .. | .. | .. |
| 55 | 39 | *Rothmans Int 'B'* | 39 | .. | 4.4 | 11.4 | 3.9 |
| 61 | 45 | Rotork Ltd | 48 | .. | 3.0 | 6.3 | 6.0 |
| 191 | 110 | Routledge & K | 113 | .. | .. | .. | 4.7 |
| 42 | 29 | Rowlinson Con | 36 | .. | 0.9 | 2.4 | .. |
| 180 | 140 | Rowntree Mac | 152 | +2 | 10.4 | 6.8 | 5.2 |
| 175 | 133 | Rowton Hotels | 133 | .. | 12.9 | 9.7 | 7.8 |
| 329 | 161 | Royal Worcs | 210 | .. | 12.3 | 5.9 | 4.4 |
| 58 | 37 | Royco Grp | 58 | h .. | 5.0 | 8.6 | 4.6 |
| 83 | 54⅛ | Rugby Cement | 71 | .. | 6.8 | 9.5 | 5.8 |
| 172 | 116 | SGB Grp | 142 | .. | 7.6 | 5.3 | 5.0 |
| 8½ | 5⅛ | SKF 'B' | £8½ | .. | 58.1 | 6.8 | 9.9 |
| 278 | 129 | Saatchi | 278 | +5 | 8.6 | 3.1 | 15.2 |
| 388 | 140½ | Sainsbury J. | 368 | .. | 8.4 | 2.3 | 17.4 |
| 14⅛ | 11⅛ | St Gobain | £11½ | .. | 144 | 12.5 | 32.4 |
| 105 | 31 | St Georges Laun | 86 | .. | 2.4 | 2.8 | 16.1 |
| 215 | 165 | Sale Tilney | 178 | +3 | 10.1 | 5.7 | 4.9 |
| 248 | 193 | Samuel H. | 245 | .. | 10.0 | 4.1 | 13.9 |
| 175 | 124 | *Do A* | 132 | .. | 10.0 | 7.6 | 7.5 |
| 75 | 38 | Sangers | 38 | -3 | 9.1 | 24.0 | 3.7 |
| 97 | 63 | Scapa Grp | 94 | .. | 9.4b | 10.0 | 5.9 |
| 260 | 198 | Scholes G. H. | 235 | .. | 26.5 | 11.3 | 6.5 |
| 142 | 93 | Scotcros | 138 | .. | 7.5 | 5.4 | 6.1 |
| 61 | 47 | S.E.E.T. | 60 | .. | 3.9 | 6.4 | 3.3 |
| 46 | 32 | Scot Heritable | 33 | .. | 3.6 | 10.8 | 2.5 |
| 111 | 60 | Scottish TV 'A' | 75 | .. | 7.3 | 9.7 | 4.5 |
| 10⅛ | 6⅛ | Sea Cont Inc | £8⅞ | -⅛ | 12.5 | 1.4 | 5.5 |
| 58½ | 35½ | Sears Hldgs | 55 | -½ | 2.9 | 5.2 | 8.2 |
| 168 | 83 | Securicor Grp | 166 | .. | 2.2 | 1.3 | 15.0 |
| 166 | 70 | Do NV | 165 | .. | 2.2 | 1.3 | 14.9 |
| 168 | 88 | Security Serv | 165 | .. | 3.7 | 2.2 | 14.8 |
| 168 | 76 | Do A | 165 | .. | 3.7 | 2.2 | 14.8 |
| 40 | 25 | Sekers Int | 35 | .. | .. | .. | .. |
| 20⅛ | 10⅛ | Selincourt | 13⅛ | .. | 1.6 | 12.4 | 5.4 |
| 24 | 13 | Senior Eng | 20 | .. | 2.1 | 10.7 | 4.2 |
| 78 | 30 | Serck | 35 | +1 | 4.9 | 13.9 | 11.1 |
| 28 | 20 | Shaw Carpets | 23½ | .. | 2.9 | 12.2 | 6.1 |
| 195 | 149½ | Siebe Gorman | 166 | .. | 10.4 | 6.2 | 5.5 |
| 56 | 36 | Silentnight | 48 | .. | 4.3 | 8.9 | 3.6 |
| 302 | 198 | Simon Eng | 274 | +3 | 16.3 | 5.9 | 5.5 |
| 85 | 73 | Simpson S. | 77 | .. | 6.1 | 7.9 | 7.7 |
| 85 | 62 | Do A | 67 | .. | 6.1 | 9.1 | 6.7 |
| 120 | 78 | Sirdar | 120 | +3 | 7.1 | 6.0 | 6.0 |
| 67 | 52 | 600 Group | 58 | -1 | 7.5 | 12.9 | 6.1 |
| 289 | 201 | *Sketchley* | 251 | .. | 11.4 | 4.6 | 7.2 |
| 97 | 64 | Smith D. S. | 87 | .. | 10.0 | 11.5 | 6.2 |
| 92 | 66 | Smith & Neph | 92 | +1 | 5.3 | 5.8 | 9.7 |
| 165 | 130 | Smith W. H. 'A' | 136 | -1 | 6.0b | 4.4 | 9.1 |
| 275 | 176 | Smiths Ind | 261 | .. | 14.3 | 5.5 | 7.0 |
| 181 | 128 | Smurfit | 137 | -2 | 10.8 | 7.8 | 8.0 |
| 67 | 30 | Snia Viscosa | 62 | .. | .. | .. | .. |
| 40 | 19 | Solicitors Law | 25 | .. | .. | .. | 6.9 |
| 555 | 385 | Sotheby P.B. | 453 | .. | 17.9 | 3.9 | 12.0 |
| 23½ | 12½ | *Spencer Gears* | 13½ | .. | 1.4 | 10.6 | 4.0 |
| 184 | 106½ | Spirax-Sarco | 156 | .. | 6.3 | 4.0 | 12.5 |
| 86 | 39 | Staffs Potts | 42 | .. | .. | .. | 8.0 |
| 107 | 70 | Stag Furniture | 98 | .. | 7.1 | 7.3 | 2.8 |
| 55 | 29⅛ | Stakis (Reo) | 51 | .. | 2.0 | 3.9 | 9.3 |
| 495 | 230 | Standard Tel | 422 | -7 | 11.4 | 2.7 | 16.5 |
| 87 | 37 | Stanley A. G. | 60 | +1 | 3.6 | 6.0 | 6.9 |
| 236 | 157 | Staveley Ind | 228 | +1 | 18.6 | 8.1 | 6.3 |
| 180 | 115 | Steel Bros | 131 | -3 | 11.4 | 8.7 | 5.5 |
| 208 | 158 | *Steetley Co* | 158 | -3 | 15.0 | 9.5 | 4.2 |
| 20 | 12½ | Steinberg | 14½ | .. | 1.6 | 10.8 | 6.7 |
| 102 | 56 | Stocklake Hldgs | 87 | .. | 5.7 | 6.6 | 2.4 |
| 152 | 75 | Stocks J & Son | 146 | h .. | 5.0 | 3.4 | 11.9 |
| 120 | 84 | Stonehill | 95 | .. | 12.1 | 12.8 | 4.6 |
| 56 | 19½ | Stone Platt | 23 | .. | 0.1 | 0.6 | .. |
| 23 | 11 | Streeters | 22 | .. | .. | .. | .. |
| 76 | 48 | Strong & Fisher | 54 | .. | 9.7 | 18.0 | .. |
| 51 | 25 | Sutcliffe S'man | 38 | -1 | ..e | .. | .. |
| 120 | 62½ | *Swire Pacific 'A'* | 119 | +3 | .. | .. | .. |
| 201 | 173 | Sylone | 173 | .. | 12.9 | 7.4 | 4.8 |
| **T—Z** | | | | | | | |
| 28 | 20 | Tace | 26 | .. | 2.9 | 11.3 | 3.1 |
| 15 | 8⅛ | Takeda BDR | £15 | +⅛ | 14.6 | 1.0 | 35.0 |
| 9⅛ | 3½ | Talbex Grp | 5 | .. | .. | .. | .. |
| 298 | 182 | Tarmac Ltd | 257 | +2 | 20.4 | 7.9 | 6.1 |
| 180 | 118 | Tate & Lyle | 151 | +11 | 17.1 | 11.4 | 4.5 |
| 503 | 315 | Taylor Woodrow | 461 | -2 | 19.0 | 4.1 | 10.8 |
| 294 | 177 | Telephone Rent | 260 | +3 | 11.0 | 4.3 | 13.2 |
| 78½ | 50 | Tesco | 56 | .. | 3.5 | 6.3 | 5.5 |
| 66 | 44 | Textured Jersey | 65 | .. | 6.4 | 9.9 | 4.0 |
| 119 | 88 | Thermal Synd | 101 | .. | 10.0 | 9.9 | 6.2 |
| 382 | 258 | Thorn EMI Ltd | 290 | -2 | 20.9 | 7.2 | 5.0 |
| 240 | 128 | Tilbury Cont | 130 | +2 | 32.0 | 24.6 | .. |
| 131 | 101 | Tilling T. | 140 | +1 | 10.7 | 7.7 | 4.8 |
| 77 | 57 | Time Products | 67 | -½ | 3.3 | 4.8 | 6.3 |
| 57 | 23 | Titaghur Jute | 46 | .. | .. | .. | .. |
| 19 | 15 | Tomkins F. H. | 15½ | .. | 1.7 | 10.8 | 2.5 |
| 32 | 22 | Tootal | 23 | +½ | 4.5 | 19.5 | 5.1 |
| 84 | 50 | Tozer Kemsley | 50 | .. | 6.8 | 13.6 | 2.8 |
| 84 | 54½ | Trafalgar H Inv | 78½ | -½ | 7.6 | 9.7 | 6.4 |
| 48½ | 24 | Trans Paper | 28 | -1 | ..e | .. | 2.5 |
| 80½ | 65½ | Transport Dev | 73½ | -½ | 6.1 | 8.3 | 6.8 |
| 137 | 88 | Travis & Arnold | 100 | .. | 5.2 | 5.2 | 4.4 |
| 76 | 52 | Tricoville | 68 | .. | 3.8 | 5.9 | 5.7 |
| 56½ | 43 | Trident TV 'A' | 50 | +1½ | 5.7 | 11.4 | 5.1 |
| 83 | 50 | Triefus & Co | 50 | .. | 4.1 | 8.2 | 3.0 |
| 64 | 36 | Triplex Found | 29 | .. | .. | .. | .. |
| 207 | 128 | Trust Hse Forte | 196 | +1 | 12.9 | 6.6 | 8.4 |
| 314 | 166 | Tube Invest | 166 | -4 | 36.4 | 21.9 | 3.1 |
| 250 | 138 | Tunnel Hldgs 'B' | 250 | +4 | 13.6 | 5.4 | 7.3 |
| 144 | 73 | Turner Newall | 78 | -1 | 11.0 | 14.0 | 13.0 |
| 105 | 60 | Turriff | 60 | .. | 8.4 | 8.9 | 3.8 |
| 75 | 52½ | UBM | 53 | .. | 7.9 | 14.8 | 5.0 |
| 81 | 63 | UDS Grp | 67 | .. | 8.9 | 13.2 | 7.0 |
| 135 | 51 | UKO Int | 51 | .. | 8.6 | 16.9 | 2.5 |
| 130 | 92 | Unigate | 105 | .. | 5.4 | 5.0 | 5.6 |
| 583 | 397 | Unilever | 443 | -3 | 34.4 | 7.8 | 6.8 |
| 19½ | 13½ | Do NV | £17½ | .. | 125 | 8.7 | 5.1 |
| 362 | 195 | Unitech | 246 | -4 | 8.7 | 3.5 | 16.2 |
| 93½ | 65 | Utd Biscuit | 85 | .. | 5.5 | 6.5 | 6.2 |
| 35 | 20 | Utd City Merc | 20 | .. | 2.0 | 10.0 | 9.0 |
| 176 | 88 | Utd Eng | 153 | .. | 5.5 | 3.6 | 15.0 |
| 72 | 46 | Utd Gas Ind | 46 | .. | 7.0 | 15.2 | 3.5 |
| 233 | 168 | Utd News | 195 | .. | 17.1 | 8.8 | 6.3 |
| 340 | 213 | Utd Scientific | 225 | -3 | 7.1 | 2.4 | 22.2 |
| 57 | 37 | Valor | 40 | .. | 3.8 | 9.5 | 2.4 |
| 375 | 240 | Vereeniging Ref | 285 | .. | 28.4 | 10.0 | 3.5 |
| 290 | 190 | Vibroplant | 190 | .. | 20.8 | 10.9 | 4.2 |
| 155 | 99 | Vickers | 140 | -1 | 17.1 | 12.2 | 12.9 |
| 47½ | 29½ | Volkswagen | £35½ | .. | .. | .. | .. |
| 207 | 65 | Vosper | 91 | -6 | .. | .. | .. |
| 120 | 90 | WGI | 93 | +3 | 12.0 | 12.9 | 3.3 |
| [illegible] | 50 | Waddington J. | 54 | -2 | 5.1 | [illegible] | .. |
| [illegible] | 34 | Wade Potteries | 42½ | .. | 2.9 | [illegible] | 4.7 |
| 105 | 61 | Wadkin | 61 | .. | 6.2 | 10.1 | 3.9 |
| [illegible] | 74 | Wagon Ind | 76 | .. | 7.1 | 9.4 | 4.5 |
| 102 | 76 | Walker J. Gold | 76 | .. | 5.7 | 7.5 | 4.5 |
| 94 | 62 | Do NV | 66 | .. | 5.7 | 8.7 | 3.5 |
| 87 | 52 | Ward & Gold | 72 | -1 | 7.7 | 10.7 | 4.6 |
| 105 | 79½ | Ward T. W. | 100 | +1 | 9.3 | 9.3 | 4.9 |
| 76 | 50 | Ward White | 52 | -3 | 6.1 | 11.8 | 1.4 |
| 64 | 49 | Warner Hols | 58½ | -1½ | 3.2 | 5.5 | 6.4 |
| 66 | 35 | Warrington T. | 60 | .. | 5.1 | 8.4 | .. |
| 28 | 22 | Waterford Glass | 22½ | +½ | 1.8 | 7.6 | 6.5 |
| [illegible] | 119½ | Watmoughs | 158 | -3 | 7.1 | 4.5 | 6.3 |
| 267½ | 217½ | Watts Blake | 253 | .. | 4.4 | 2.9 | 11.6 |
| 76 | 43 | Wearwell | 66 | .. | 3.6 | 5.4 | 16.1 |
| 42 | 24 | Websters Pub | 34 | .. | 3.0 | 8.8 | 8.3 |
| 27 | 17 | Weir Grp | 20 | .. | .. | .. | .. |
| 76 | 42 | Wellman Eng | 54½ | +1 | 4.8b | 8.8 | .. |
| 59 | 41 | Westbrick Pds | 45 | .. | 5.4 | 11.9 | 3.5 |
| 173 | 53½ | Westland Air | 111 | -3 | 7.2 | 6.5 | 4.3 |
| 23 | 14 | Whatlings | 17 | .. | 2.7 | 15.9 | .. |
| 82½ | 31½ | Wh'lock Mar | 60 | +½ | .. | .. | .. |
| 86 | 46 | Whessoe | 67 | .. | .. | .. | .. |
| 16 | 6 | Wheway Watson | 7 | .. | ..e | .. | .. |
| 55 | 41 | Whitecroft | 42 | .. | 11.0 | 26.2 | 2.8 |
| 13 | 7 | Whitley BSW | 8 | .. | .. | .. | .. |
| 305 | 205 | Wholesale Ftt | 250 | -2 | 5.4 | 2.1 | 14.1 |
| 231 | 131 | Wigfall H. | 145 | +5 | ..e | .. | 12.4 |
| 45 | 14 | Wilkins Constr | 34 | -2 | 2.8 | 8.2 | .. |
| 44 | 27 | Wms J. Cardiff | 27 | .. | 4.1 | 15.1 | 3.5 |
| 63 | 46½ | Wills G. & Sons | 52 | .. | 5.6 | 10.7 | 4.7 |
| [illegible] | 63 | Wimpey G | 85½ | .. | 0.9 | 1.0 | 13.3 |
| 54 | 37 | Wistler T. | [illegible] | .. | 5.8 | 10.7 | 6.5 |
| 250 | 205 | Wolsley Hughes | 230 | -5 | 17.9 | 7.8 | 3.9 |
| [illegible] | [illegible] | Wood & Sons | 12 | -2 | ..e | .. | .. |
| [illegible] | 30 | Wood S. W. | 20 | .. | 1.3 | 6.5 | 5.1 |
| 129 | 86 | Wood Hall Tst | 93 | .. | 8.9 | 9.6 | 9.9 |
| [illegible] | 35 | Woodhead J. | 35 | -1 | ..e | .. | .. |
| [illegible] | 50 | Woolworth | 51½ | -½ | 6.4 | 12.3 | 5.4 |
| 256 | 198 | Yarrow & Co | 253 | .. | 11.0 | 4.4 | 16.1 |
| 72 | 45 | Zetters | 79 | .. | 3.6 | 4.5 | 7.4 |

## FINANCIAL TRUSTS

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 355½ | 206 | Akroyd & Sm | 305 | -13 | 35.7 | 11.7 | 2.4 |
| 116 | 35½ | Boustead | 109 | -5 | 1.9 | 1.7 | 26.7 |
| 49 | 29½ | Brit Arrow | 47½ | -½ | 1.0 | 2.1 | 34.2 |
| 32 | [illegible] | C Fin de Suez | £29½ | -½ | 267 | 10.1 | 7.0 |
| 531 | 428 | Daily Mail Tst | 473 | -5 | 37.1 | 7.9 | 6.6 |
| 521 | 426 | Do A | 471 | -3 | 37.1 | 7.9 | 6.6 |
| 53 | 37½ | Electra Inv | 47½ | -½ | 3.6b | 7.7 | 19.4 |
| 43 | 32 | Exploration | 39 | .. | 1.3 | 3.3 | 11.1 |
| 116 | 53 | FC Finance | 108 | +2 | .. | .. | .. |
| [illegible] | 21½ | Goode D & M Grp | 29 | -1 | 1.1 | 3.7 | 8.1 |
| 500 | 309 | Inchcape | 450 | -5 | 25.9 | 5.5 | 11.2 |
| [illegible] | 116½ | Lloyds & Scot | 147 | .. | 8.0 | 5.4 | 13.1 |
| 41 | 23 | Ldn & Euro Grp | 30 | .. | 2.1 | 6.9 | 5.9 |
| 275 | 135 | M&G Grp (Hldgs) | 275 | .. | 11.3 | 5.2 | 25.8 |
| [illegible] | 71 | Manson Fin | 68 | +1 | 5.0 | 7.4 | 15.7 |
| 540 | 322 | Mercantile Hse | 543 | -3 | 17.9 | 3.3 | 19.3 |
| 95 | 61 | Sime Darby | 70 | .. | 2.5 | 3.6 | 10.5 |
| 51 | 22 | Smith Bros | 40 | .. | 3.6 | 8.9 | 6.6 |
| [illegible] | 21½ | Tyndall O'seas | £16⅛ | .. | 26.0 | 1.6 | .. |
| 60 | 35 | Utd Dom Tst | 52 | h .. | .. | .. | 10.7 |
| 50 | 31 | Wagon Fin | 40 | +1 | 3.3 | 8.3 | 9.9 |
| [illegible] | 51 | Yule Catto | 58 | .. | 2.5 | 3.8 | 14.5 |

## INSURANCE

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 256 | 148 | Britannic | 236 | +2 | 17.5 | 7.4 | .. |
| 152 | 126 | Com Union | 144 | +3 | 14.6 | 10.1 | .. |
| 278 | 149 | Eagle Star | 241 | +5 | 14.1 | 5.8 | .. |
| 324 | 120 | Equity & Law | 319 | +4 | 15.7 | 4.9 | .. |
| 370 | 212 | Gen Accident | 292 | +6 | 18.2 | 6.2 | .. |
| 370 | 230 | GRE | 292 | +4 | 20.7 | 7.1 | .. |
| [illegible] | 112 | Hambro Life | 297 | -1 | 12.4 | 4.2 | .. |
| [illegible] | 171 | Heath C. E. | 271 | .. | 13.9 | 5.1 | 7.8 |
| 141 | 83 | Hogg Robinson | 102 | .. | 8.1 | 8.0 | 5.5 |
| 116 | 90 | Howden A. | 90 | .. | 10.0 | 11.1 | 7.0 |
| 257 | 151 | Legal & Gen | 208 | +3 | 11.4 | 5.5 | .. |
| 238 | 149 | London & Man | 196 | -2 | 13.0 | 6.6 | .. |
| [illegible] | 123 | Ldn Utd Inv | 152 | .. | 12.9 | 8.5 | 8.7 |
| 14⅛ | 13 | Marsh & McLen | £12⅛ | -⅛ | 84.4 | 6.6 | .. |
| [illegible] | 55 | Minet Hldgs | 87 | .. | 6.5 | 7.4 | 10.7 |
| 32 | 20 | Moran C | 21 | .. | 5.7 | 27.2 | 4.4 |
| 472 | 288 | Pearl | 418 | +4 | 27.1 | 6.5 | .. |
| 318 | 208 | Phoenix | 248 | +6 | 20.0 | 8.1 | .. |
| 208 | 134 | Prov Life | 190 | .. | 15.4 | 8.1 | .. |
| 258 | 162 | Prudential | 227 | +2 | 14.3 | 6.3 | .. |
| 292 | 140 | Refuge | 218 | .. | 10.5 | 4.8 | .. |
| 449 | 310½ | Royal | 351 | +5 | 34.3b | 9.8 | .. |
| 135 | 69 | Sedgwick | 105 | .. | 7.1 | 6.8 | 9.2 |
| 97 | 67 | Stenhouse | 85 | .. | 6.6 | 7.8 | 8.4 |
| 241 | 165 | Stewart W'son | 183 | .. | 17.1 | 9.4 | 7.1 |
| 811 | 519 | Sun Alliance | 702 | +8 | 42.1 | 6.0 | .. |
| 255 | 120 | Sun Life | 255 | +8 | 10.7 | 4.2 | .. |
| 206 | 158 | Trade Indem'ty | 201 | .. | 5.3 | 4.1 | .. |
| 256 | 205 | Willis Faber | 263 | .. | 16.1 | 6.1 | 13.2 |

## INVESTMENT TRUSTS

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 175 | 95 | Alliance Inv | 159 | .. | 7.3b | 4.6 | .. |
| 265 | 175 | Alliance Trust | 232 | .. | 13.7 | 5.9 | .. |
| 69 | 39 | Amer Trust Ord | 61 | -½ | 2.8b | 4.6 | .. |
| 148 | 85 | Ang-Amer. Secs | 116 | .. | 6.1 | 5.3 | .. |
| 55 | 42 | Anglo Int Inv | 52 | +1 | 6.4 | 12.4 | .. |
| 194 | 134 | Do Ass | 180 | .. | .. | .. | .. |
| 67½ | 40½ | Anglo Scot | 61 | .. | 3.4 | 5.6 | .. |
| 187 | 113 | *Ashdown Inv* | 179 | .. | 8.3 | 4.6 | .. |
| 68 | 50 | Atlanta Balt | 66 | .. | 1.4 | 2.2 | .. |
| 174⅛ | 116⅛ | Atlantic Assets | 221 | -3 | 1.4 | 0.6 | .. |
| 77 | 50½ | Bankers Inv | 65½ | .. | 5.1b | 7.7 | .. |
| 146 | 72½ | Berry Trust | 146 | +1 | 2.1 | 1.4 | .. |
| 84 | 50 | Border & Sthrn | 78 | -2 | 3.7b | 4.8 | .. |
| 50½ | 36 | Brit Am & Gen | 44½ | .. | 3.2 | 7.1 | .. |
| 108 | 67½ | Brit Assets Tst | 88 | -1 | 5.0 | 5.7 | .. |
| 14⅛ | 6 | Brit Emp Sec | 13⅛ | .. | 1.2 | 8.8 | .. |
| 174 | 99½ | Brit Invest | 169 | +1 | 11.4 | 6.8 | .. |
| 201 | 136 | Broadstone | 191 | .. | 9.4 | 4.9 | .. |
| 77 | 45 | Brunner | 70 | .. | 3.9 | 5.6 | .. |
| 338 | 235½ | Caledonia Inv | 274 | -1 | 17.9 | 6.5 | .. |
| 167 | 109 | Capital & Natl | 152 | .. | 10.4 | 6.8 | .. |
| 158 | 105 | Do B | 146 | .. | .. | .. | .. |
| 152 | 83 | Cardinal 'Dfd' | 133 | .. | 6.0 | 4.5 | .. |
| 92 | 62 | Cedar Inv | 82½ | .. | 6.6b | 8.0 | .. |
| 79½ | 48½ | Charter Trust | 66 | .. | 4.6 | 6.9 | .. |
| 14½ | 13 | Common Mkt | £14⅛ | .. | 55.7 | 3.9 | .. |
| 290 | 179 | Cont & Ind | 256 | .. | 15.0 | 5.9 | .. |
| 158 | 145 | Cont Union | 145 | .. | 8.6 | 5.9 | .. |
| 256 | 123 | Crescent Japan | 256 | +3 | .. | .. | .. |
| 127 | 84 | Crossfriars | 114 | .. | 8.1 | 7.1 | .. |
| 62½ | 24 | Cumulus | 62½ | h .. | 1.2 | 2.0 | .. |
| 170 | 92 | Delta Inv | 165 | .. | .. | .. | .. |
| 278 | 211 | Derby Tst 'Inc' | 278 | +13 | 27.5 | 9.9 | .. |
| 322 | 142 | Do Cap | 282 | +4 | .. | .. | .. |
| 246 | 158 | Dom & Gen | 232 | .. | 14.9 | 6.4 | .. |
| 163 | 101 | Drayton Com | 148 | .. | 9.6b | 6.5 | .. |
| 177 | 109 | Drayton Cons | 163 | -1 | 10.9 | 6.7 | .. |
| 225 | 145 | Do Premier | 210 | .. | 14.0 | 6.7 | .. |
| 91½ | 49 | Edin Amer Ass | 79½ | -½ | 1.0 | 1.3 | .. |
| 69⅛ | 36⅛ | Edinburgh Inv | 62 | -1 | 2.7b | 4.4 | .. |
| 113 | 66 | Elec & Gen | 106 | .. | 3.4 | 3.2 | .. |
| 119 | 67 | Eng & Int | 109 | .. | 7.1 | 6.6 | .. |
| 94½ | 66 | Eng & N York | 84½ | .. | 5.7b | 6.8 | .. |
| 77 | 59⅛ | Estate Duties | 77 | .. | 3.3 | 4.3 | .. |
| 112 | 74 | First Scot Am | 103 | .. | 6.1 | 6.0 | .. |
| 100 | 66 | First Union Gen | 90 | -2 | 6.5 | 7.2 | .. |
| 128 | 74 | Foreign & Colnl | 117 | .. | 4.6 | 3.9 | .. |
| 279 | 158 | Gt Japan Inv | 279 | +8 | 2.9b | 1.0 | .. |
| 291 | 160 | Gen Funds 'Ord' | 274 | .. | 10.1 | 3.7 | .. |
| 257 | 136 | Do Conv | 238 | .. | .. | .. | .. |
| 189 | 104 | Gen Inv & Tsts | 168 | .. | 8.6b | 5.1 | .. |
| 61½ | 38¼ | Gen Scottish | 53 | .. | 3.6 | 6.7 | .. |
| 134½ | 112½ | Globe Trust | 135½ | -½ | 10.4b | 7.6 | .. |
| 124 | 78 | Grange Trust | 117 | .. | 5.3 | 4.5 | .. |
| 139 | 88 | Great Northern | 123 | +1 | 9.4 | 7.7 | .. |
| 154 | 85 | Greenfriar | 146 | .. | 2.9 | 2.0 | .. |
| 235 | 143 | Gresham Hse | 220 | .. | 5.2 | 2.4 | .. |
| 108 | 69 | Guardian | 98½ | .. | 6.4 | 6.5 | .. |
| 164 | 95 | Hambros | 150 | .. | 7.4 | 5.0 | .. |
| 126 | 82½ | Hill P. Inv | 114 | -1 | 8.1 | 7.1 | .. |
| 86 | 49½ | Indus & General | 70 | -1½ | 4.2 | 6.0 | .. |
| 102 | 63 | Internat Inv | 90 | .. | 5.6b | 6.2 | .. |
| 245 | 149 | Invest in Suc | 244 | .. | 6.1 | 2.5 | .. |
| 108 | 65½ | Inv Cap Trst | 98½ | .. | 4.4 | 4.4 | .. |
| 141 | 80½ | Lake View Inv | 126 | -1 | 5.3 | 4.2 | .. |
| 156 | 100½ | Law Deb Corp | 147 | .. | 8.6 | 5.9 | .. |
| 149 | 93 | Ldn & Holyrood | 139 | .. | 7.9 | 5.7 | .. |
| 97⅛ | 62 | Ldn & Montrose | 90 | .. | 5.1b | 5.7 | .. |
| 140 | 91½ | Ldn & Prov Tst | 129 | .. | 7.4 | 5.8 | .. |
| 214 | 79½ | Ldn Merch Sec | 84 | -2 | 1.4 | 1.6 | .. |
| 87⅛ | 51 | Do Dfd | 65 | -1 | .. | .. | .. |
| 107 | 74 | Ldn Pru Invest | 99 | .. | 6.8b | 6.9 | .. |
| 84½ | 56 | Ldn Trust Ord | 74½ | .. | 4.6 | 6.2 | .. |
| 64½ | 41 | Mercantile Inv | 57 | -1 | 3.6b | 6.3 | .. |
| 96½ | 62 | Merchants Trust | 88½ | -½ | 5.7 | 6.5 | .. |
| 144 | 86 | Moorside Trust | 138 | .. | 9.1b | 6.6 | .. |
| 71 | 40½ | Murray Cal | 65½ | -½ | 3.3b | 5.0 | .. |
| 70 | 39 | Do 'B' | 64 | .. | .. | .. | .. |
| 64 | 37 | Murray Clyde | 60 | -1 | 2.4 | 3.9 | .. |
| 63 | 37 | Do 'B' | 58 | -1 | .. | .. | .. |
| 128 | 73½ | Murray Glend | 118 | .. | 3.8 | 3.2 | .. |
| 76 | 44½ | Murray N'thn | 72 | .. | 2.5 | 3.5 | .. |
| 73 | 44 | Do 'B' | 69 | .. | .. | .. | .. |
| 78½ | 50½ | Murray West | 73 | .. | 3.0 | 4.1 | .. |
| 77 | 48 | Do 'B' | 70 | -1 | .. | .. | .. |
| 23⅛ | 16⅛ | New Throg Inc | 19½ | .. | 2.7 | 13.9 | .. |
| 210 | 123 | Do Cap | 170 | -4 | .. | .. | .. |
| 124 | 78 | North Atlantic | 112 | .. | 6.1 | 5.5 | .. |
| 132 | 70½ | Oil & Associated | 101 | -2 | 4.6 | 4.6 | .. |
| 148 | 96 | Pentland | 139 | .. | 8.6b | 6.2 | .. |
| 154 | 101½ | Raeburn | 143 | .. | 9.1 | 6.3 | .. |
| 264 | 165 | River & Merc. | 227 | .. | 18.6 | 8.2 | .. |
| 428 | 332 | Robeco fl5 | 395 | -3 | 18.1 | 4.6 | .. |
| 428 | 295 | Rolinco Subs fl5 | 386 | -4 | 10.2 | 2.6 | .. |
| 115 | 75½ | Romney Trust | 105 | .. | 5.7 | 5.4 | .. |
| 373 | 257 | R.I.T. | 338 | .. | 17.1 | 5.1 | .. |
| 104 | 81 | Safeguard | 99 | .. | 8.3 | 8.4 | .. |
| 142 | 123 | Scot Amer | 125½ | .. | 5.6b | 4.5 | .. |
| 180 | 96 | Scot & Merc 'A' | 174 | -2 | 7.4 | 4.3 | .. |
| 81½ | 54½ | Scot Eastern | 73½ | .. | 4.6b | 6.2 | .. |
| 43 | 34½ | Scot European | 39½ | .. | 2.4b | 6.0 | .. |
| 200 | 123½ | Scot Invest | 125 | .. | 6.1 | 4.9 | .. |
| 151 | 95½ | Scot Mortgage | 137 | .. | 7.4b | 5.4 | .. |
| 227 | 128½ | *Scot National* | 207 | .. | 8.8 | 4.2 | .. |
| 115½ | 65 | Scot Northern | 100½ | +½ | 4.5 | 4.5 | .. |
| 88½ | 53½ | Scot United | 80½ | .. | 3.3b | 4.1 | .. |
| 224 | 146 | Sec Alliance | 198 | -1 | 12.1 | 6.1 | .. |
| 215 | 145 | Sterling Trust | 197 | .. | 13.3 | 6.2 | .. |
| 146 | 82½ | Stockholders | 141 | -2 | 5.0 | 3.5 | .. |
| 128 | 91 | Throg Sec 'Cap' | 116 | .. | .. | .. | .. |
| 104 | 76 | Throgmtn Trust | 98½ | +½ | 7.9 | 8.0 | .. |
| 284 | 142 | Trans Oceanic | 221 | .. | 10.0 | 4.5 | .. |
| 96 | 59½ | Tribune Inv | 90½ | .. | 3.1 | 3.5 | .. |
| 82½ | 62 | Triplevest 'Inc' | 75 | +1½ | 10.1 | 13.4 | .. |
| 346 | 181 | Do Cap | 283 | -1 | .. | .. | .. |
| 77½ | 45 | Trustees Corp | 66 | +½ | 4.2 | 6.4 | .. |
| 183 | 106½ | Utd Brit Secs | 148 | .. | 10.0b | 6.8 | .. |
| 114½ | 76 | Utd States Deb | 103 | -1 | 6.8 | 6.6 | .. |
| 258 | 161 | Utd States Gen | 241 | -1 | 13.7b | 5.7 | .. |
| 113 | 49 | Viking Res | 98 | -2 | 1.1b | 1.2 | .. |
| 102½ | 60½ | Westpool Inv | 84 | s .. | 1.4b | 1.7 | .. |
| 135 | 77 | Witan Inv | 124 | .. | 5.1 | 4.1 | .. |
| 282 | 171 | Yeoman Tst | 241 | .. | 17.9 | 7.4 | .. |
| 43½ | 29½ | Yorks & Lancs | 42 | +2 | 2.9b | 6.8 | .. |
| 125 | 80 | Young Co Inv | 124 | .. | 5.6 | 6.9 | .. |

## SHIPPING

| 1980/81 High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 346 | 179 | Brit & Comm | 295 | .. | [illegible] | [illegible] | [illegible] |
| 208 | 116½ | Fisher J. | 155 | .. | [illegible] | [illegible] | [illegible] |
| 41 | 31 | Jacobs J. I. | 35 | .. | [illegible] | [illegible] | .. |
| 137 | 69½ | Ocean Trans | 122½ | .. | [illegible] | [illegible] | [illegible] |
| 137 | 105 | P & O 'Dfd' | 115 | +2½ | 10.0 | 8.7 | 7.1 |

## MINES

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 29½ | 9½ | Anglo Am Coal | £11½ | -½ | 52.5 | 3.7 | .. |
| 892 | 485 | Anglo Am Corp | 595 | -8 | 47.0 | 8.1 | .. |
| 59⅛ | 30⅛ | Ang Am Gold | £43 | -1⅛ | 501 | 11.7 | .. |
| 56⅛ | 40⅛ | Anglo Am Inv | £41⅛ | -1⅛ | [illegible] | [illegible] | .. |
| 22 | 13⅛ | Anglo Transvl | £19 | .. | 144 | 7.6 | .. |
| 22 | 13⅛ | Do 'A' | £19 | .. | 144 | 7.6 | .. |
| 25 | 12½ | Asarco | £16⅛ | -½ | 54.4 | 3.6 | .. |
| 73 | 43 | Beralt Tin | 55 | .. | [illegible] | [illegible] | .. |
| 12½ | 4⅛ | Blyvoors | £6⅛ | -⅛ | 176 | 29.0 | .. |
| 277 | 124 | Bracken Mines | 153 | -3 | 47.4 | 31.0 | .. |
| 29⅞ | 17⅛ | Buffelsfontein | £16⅞ | -⅛ | 419 | 24.8 | .. |
| 283 | 137 | Charter Cons | 213 | -3 | 22.0 | 5.6 | .. |
| 632 | 411 | Cons Gold Fields | 469 | -8 | [illegible] | [illegible] | .. |
| 553 | 366 | De Beers 'Dfd' | 375 | -5 | 43.2 | 11.5 | .. |
| 13 | 4⅛ | Doornfontein | £7⅛ | -⅛ | 132 | 19.0 | .. |
| 22⅛ | 9⅛ | Durban Rood | £10⅛ | -⅛ | 251 | 23.9 | .. |
| 226 | 31 | East Daggs | 100 | .. | 5.5 | 5.1 | .. |
| 17⅛ | 5⅛ | E Driefontein | £11⅛ | -⅛ | 220 | 18.6 | .. |
| 18 | 6⅛ | E. Rand Prop | £10⅛ | -⅛ | 210 | 20.5 | .. |
| 83 | 63 | El Oro M & Ex | 73 | .. | 2.5 | 3.4 | .. |
| 350 | 149 | Elsburg Gold | 227 | -3 | 44.0 | 19.1 | .. |
| 30⅛ | 10⅛ | F S Geduld | £21⅛ | -1⅛ | 529 | 24.5 | .. |
| 225 | 130 | Geevor Tin | 140 | .. | ..e | .. | .. |
| 11⅛ | 6⅛ | Gencor | £8 | -⅛ | 80.5 | 19.2 | .. |
| 670 | 256 | Greatvlei | 341 | -9 | 11.6 | 33.9 | .. |
| 234 | 132 | Hamersley | 164 | -2 | .. | .. | .. |
| 275 | 148 | Hampton Gold | 243 | -5 | 3.5b | 1.5 | .. |
| 14½ | 6⅛ | Harmony | £8⅞ | -⅛ | 207 | 24.8 | .. |
| 47½ | 21½ | Hartebeest | £28⅛ | -1⅛ | 685 | 24.7 | .. |
| 38⅛ | 23⅛ | Jo'burg Cons | £29⅛ | -⅛ | 257 | 9.7 | .. |
| 599 | 425 | Kinross | 610 | -24 | [illegible] | [illegible] | .. |
| 23⅛ | 10½ | Kloof | £14⅛ | -⅛ | 227 | 15.8 | .. |
| 209 | 118 | Leslie | 136 | -3 | [illegible] | [illegible] | .. |
| 16½ | 6⅛ | Libanon | £9⅛ | -⅛ | 159 | 19.3 | .. |
| 240 | 114 | Lydenburg Plat | 146 | .. | 15.5 | 12.7 | .. |
| 290 | 121 | MIM Hldgs | 295 | -1 | [illegible] | [illegible] | .. |
| 155 | 78 | MTD (Mangula) | 75 | .. | [illegible] | [illegible] | .. |
| 393 | 132 | Marievale Con | 205 | .. | 65.0 | 24.3 | .. |
| 91 | 41 | Metals Explor | 33 | -4 | .. | .. | .. |
| 900 | 350 | Middle Wits | 750 | -11 | 45.4 | [illegible] | .. |
| 795 | 226 | Minorco | 560 | -15 | 8.5 | 1.3 | .. |
| 610 | 215 | Nthgate Explor | 345 | .. | .. | .. | .. |
| 625 | 335 | Peko Wallsend | 470 | .. | .. | .. | .. |
| 34⅛ | 13⅛ | Pres Brand | £21⅛ | -⅛ | 357 | 15.3 | .. |
| 30⅛ | 12⅛ | Pres Steyn | £17⅛ | -⅛ | 370 | [illegible] | .. |
| 450 | 188 | Rand Mine Prop | 300 | .. | 15.4 | [illegible] | .. |
| 46⅛ | 23⅛ | *Randfontein* | £32½ | -1½ | 446 | 12.7 | .. |
| 490 | 336 | Rio Tinto Zinc | 355 | -9 | [illegible] | [illegible] | .. |
| 365 | 195 | Rustenburg | 245 | .. | [illegible] | [illegible] | .. |
| 87 | 58 | Saint Piran | 63 | f .. | [illegible] | [illegible] | .. |
| 23 | 12⅛ | St Helena | £17 | -1 | 453 | [illegible] | .. |
| 438 | 254 | Sentrust | 265 | -4 | [illegible] | [illegible] | .. |
| 674 | 221 | SA Land | 270 | -4 | 30.6 | 11.0 | .. |
| 44 | 29 | South Crofty | 32 | -1 | ..e | .. | .. |
| 20⅛ | 7⅛ | Southvaal | £12⅛ | -⅛ | 54.7 | 6.4 | .. |
| 53 | 30 | SWCM | 30 | .. | .. | .. | .. |
| 303 | 213 | Sungei Besi | 215 | +5 | 72.2 | 33.2 | .. |
| 353 | 216 | Tanks Cons | 272 | -3 | [illegible] | 4.4 | .. |
| 125 | 91 | Tanjong Tin | 120 | .. | 6.2 | 5.2 | .. |
| 37 | 15 | Transvaal Cons | £21 | .. | 120 | 5.7 | .. |
| 722 | 360 | UC Invest | 446 | -2 | 42.0 | [illegible] | .. |
| 47 | 20⅛ | Vaal Reefs | £34⅛ | -⅛ | 524 | [illegible] | .. |
| 11⅛ | 4 | Venterpost | £7⅛ | -⅛ | 133 | [illegible] | .. |
| 60 | 44 | *Wankie Colliery* | 52 | .. | 6.7 | [illegible] | .. |
| 11⅛ | 4⅛ | Welkom | £7 | -⅛ | 156 | [illegible] | .. |
| 52½ | 26⅛ | W Driefontein | £41½ | -1½ | 566 | 21.0 | .. |
| 432 | 172 | W Rand Cons | 177 | .. | [illegible] | [illegible] | .. |
| 348 | 301 | Western Areas | 253 | -7 | [illegible] | [illegible] | .. |
| 34⅛ | 13⅛ | Western Deep | £24 | -⅛ | 358 | 14.5 | .. |
| 49 | 22 | Western Hldgs | £32⅛ | -1⅛ | 896 | 27.5 | .. |
| 332 | 175 | Western Mining | 250 | -10 | [illegible] | [illegible] | .. |
| 19⅛ | 10⅛ | Winkelhaak | £13⅛ | -⅛ | [illegible] | 20.4 | .. |
| 57 | 25 | Zambia Copper | 26 | .. | 1.5 | 5.6 | .. |

## OIL

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 95 | 54 | Ampol Pet | 84 | .. | 3.4 | 4.1 | [illegible] |
| 395 | 164 | Anvil | 290 | -1 | .. | .. | .. |
| 294½ | 83 | Berkeley Exp | 218 | -5 | .. | .. | .. |
| 346 | 278 | Brit Borneo | 288 | -2 | 14.9 | 5.2 | [illegible] |
| 502 | 318 | B.P. | 398 | -4 | [illegible] | [illegible] | [illegible] |
| 250 | 160 | Burmah Oil | 180 | -1 | 9.5 | [illegible] | [illegible] |
| 211 | 79 | Carless Capel | 162 | -4 | 3.9 | 2.4 | [illegible] |
| 103 | 58 | Century Oils | 90 | -1 | 3.8 | [illegible] | 4.9 |
| 108 | 55⅛ | Charterhall | 65 | -1 | .. | .. | .. |
| 117 | 53 | Charterhse Pet | 81 | -2 | 1.5 | 1.9 | .. |
| 30⅛ | 20⅛ | CF Petroles | £20⅛ | -⅛ | 201 | [illegible] | [illegible] |
| 27 | 23 | Collins K. | 25 | .. | .. | .. | .. |
| 490 | 323 | Gas & Oil Acre | 470 | -2 | .. | .. | .. |
| 560 | 395 | Global Nat Res | 475 | -5 | .. | .. | .. |
| 13⅛ | 13⅛ | Houston Oil | £12⅛ | .. | 34.0 | 1.5 | .. |
| 248 | 110 | Hunting Pet | 232 | -2 | 5.6 | 3.7 | 9.0 |
| 190⅛ | 65⅛ | KCA Int | 156 | -2 | 7.1b | 4.6 | .. |
| 859 | 353 | Lasmo | 672 | -12 | .. | .. | [illegible] |
| 13⅛ | 8⅛ | Do Ops | £12⅛ | -⅛ | [illegible] | [illegible] | .. |
| 101½ | 91 | Do 14% Ln | £101 | .. | 1400 | 13.9 | .. |
| 26½ | 17⅛ | Penntroil | £17½ | -⅛ | 85.0 | 4.9 | .. |
| 127 | 31½ | *Premier Cons* | 59½ | -½ | .. | .. | .. |
| 9⅛ | 2⅛ | Ranger Oil | £6⅛ | c -⅛ | .. | .. | .. |
| 47⅛ | 32 | Royal Dutch | £32⅛ | -⅛ | 250 | [illegible] | 3.4 |
| 522 | 310 | Shell Trans | 406 | -8 | [illegible] | [illegible] | [illegible] |
| 430 | 247 | Tricentrol | 290 | -6 | 20.0 | [illegible] | [illegible] |
| 531 | 205 | Ultramar | 480 | -5 | 12.9 | 2.7 | [illegible] |
| 515 | 320 | Weeks Petrol | 405 | .. | .. | .. | .. |

## PROPERTY

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 92 | 41 | Allied Ldn | 57 | .. | 2.7 | 5.0 | 25.5 |
| 240 | 142 | Allnatt Ldn | 214 | -2 | 5.3 | 2.5 | 25.7 |
| 89 | 57 | Amal Met Hldgs | [illegible] | .. | .. | .. | .. |
| 158 | 97 | Apex Props | 132 | .. | 2.5 | 1.9 | [illegible] |
| 36 | 28 | Aquis Secs | 31 | .. | 2.1 | [illegible] | [illegible] |
| 150 | 99 | Beaumont Prop | 138 | .. | 6.4 | 4.7 | 25.0 |
| 234 | 166 | Berkeley Hmbro | 204 | .. | 6.6 | [illegible] | 17.9 |
| 212 | 96 | Bradford Prop | 298 | .. | 4.6 | [illegible] | 15.1 |
| 103 | 55½ | British Land | 92 | -1½ | 0.4 | 0.4 | .. |
| 131 | 56 | Brixton Estate | 121 | .. | 4.3 | 3.5 | 32.2 |
| 124 | 85½ | Cap & Counties | 103 | .. | 4.3 | 2.9 | 17.8 |
| 270 | 221 | Chesterfield | 345 | -3 | 7.0 | 2.3 | [illegible] |
| 555 | 400 | Churchbury Est | 545 | .. | 15.0 | 2.8 | [illegible] |
| 97 | 72 | City Offices | 90 | .. | 4.3 | 4.8 | [illegible] |
| 49 | 26½ | Control Secs | 46 | +1 | [illegible] | [illegible] | 12.5 |
| 32 | 32 | Country & New T | 35 | .. | 2.1 | [illegible] | .. |
| 181 | 110 | Daejan Hldgs | 174 | -9 | 3.0 | 1.7 | .. |
| 42½ | 25 | Estates & Gen | 36 | .. | 2.0 | 5.6 | 12.5 |
| 157 | 102 | Evans of Leeds | 145 | .. | 4.6 | 3.2 | 20.3 |
| 94 | 45 | Fed Land | 80 | .. | 4.6 | 5.2 | [illegible] |
| 242 | 146 | Gt Portland | 218 | -2 | 6.0 | 2.8 | 44.0 |
| 170 | 110 | Guildhall | 170 | .. | 5.6 | 3.3 | 22.0 |
| 415 | 347 | Hammerson 'A' | 395 | .. | 12.9 | 3.3 | [illegible] |
| 388 | 256 | Haslemere Ests | 362 | .. | 7.7 | 2.1 | [illegible] |
| 195 | 117 | Laing Props | 175 | .. | 5.4 | 3.1 | [illegible] |
| 195 | 117 | Do 'A' | 173 | .. | 5.4 | 3.1 | 23.3 |
| 398 | 238½ | Land Secs | 370 | -2 | 11.1 | 3.0 | 33.4 |
| 91 | 52½ | Law Land | 75 | .. | 1.9 | 2.5 | .. |
| 403 | 224 | Ldn & Prov Sh | 403 | .. | 2.9 | 0.7 | .. |
| 123 | 74 | Ldn Shop | 122 | .. | 4.4 | 3.6 | 18.7 |
| 236 | 142 | Lynton Hldgs | 217 | .. | 4.4 | 2.0 | 36.1 |
| 257 | 154 | MEPC | 229 | +1 | 8.2 | 3.7 | 28.8 |
| 160 | 91 | McKay Secs | 125 | .. | 3.9 | 2.9 | 36.5 |
| 47 | 31 | Marlborough | 41 | +1 | 0.4 | 1.0 | 80.4 |
| 113 | 39 | Marler Estates | 72 | .. | 2.9 | 4.0 | 12.3 |
| 108 | 31 | Mountleigh | 82 | .. | 4.3 | 5.2 | 4.3 |
| 121 | 82 | Muckiow A & J | 101 | -2 | 5.6 | 5.5 | 14.3 |
| 590 | 400 | Municipal | 530 | .. | 8.3 | 1.6 | 20.3 |
| 162 | 115 | North British | 148 | .. | 4.0 | 2.7 | 29.7 |
| 165⅛ | 107 | Peachey Prop | 142 | +1 | 5.7 | 4.0 | 21.4 |
| 182 | 116 | Prop & Rev'er | 152 | .. | 3.6 | 2.4 | 33.4 |
| 162 | 110 | Prop Hldgs | 156 | .. | 4.4b | 2.8 | .. |
| 190½ | 90½ | Prop Sec | 176 | +2 | 2.6b | 1.5 | 74.9 |
| 16 | 7 | Raglan Prop | 14⅛ | .. | .. | .. | 64.5 |
| 150 | 85 | Regional | 133 | .. | 2.7 | 2.0 | 30.2 |
| 150 | 94 | Do A | 132 | .. | 2.7 | 2.1 | 29.9 |
| 220 | 100 | Rosehaugh | 220 | .. | 3.0 | 1.4 | 9.4 |
| 252 | 117 | Rush & Tomkins | 204 | +3 | 5.4 | 2.6 | .. |
| 120⅞ | 91⅛ | Scot Met Props | 119 | .. | 3.9b | 3.3 | 33.1 |
| 154 | 93 | Slough Ests | 135 | -1 | 3.6 | 2.6 | [illegible] |
| 340½ | 234½ | Stock Conv | 317 | -2 | 5.0 | 1.6 | 35.9 |
| 31⅛ | 15⅛ | Town & City | 27½ | -½ | .. | .. | .. |
| 160 | 111 | Trafford Park | 145 | .. | 8.6 | 5.9 | 17.7 |
| 229 | 205 | Trust Secs | 217 | +8 | .. | .. | .. |
| 24½ | 14 | Webb J. | 24 | +1 | 0.7 | 3.0 | 13.4 |
| 26⅛ | 21 | Wereldhave | £21 | .. | 135 | 6.0 | 15.1 |
| 63 | 27½ | W'mster & C'ty | 55 | .. | 4.3 | 7.8 | 14 |

## RUBBER

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 130 | 73 | Barlow Hldgs | 109 | +2 | 4.3 | 3.9 | .. |
| 555 | 305 | Castlefield | 460 | .. | 8.6 | 1.9 | .. |
| 57½ | 39½ | Cons Plant | 47 | .. | 3.5 | 7.4 | .. |
| 198 | 115 | Doranakande | 160 | .. | 4.3 | 2.7 | .. |
| 938 | 627 | Guthrie Corp | 660 | .. | 42.9 | 6.5 | .. |
| 232 | 153 | Harrisons Malay | 179 | .. | 11.4 | 6.4 | .. |
| 61½ | 45 | Highlds & Low | 49 | .. | 2.1 | 4.4 | .. |
| 740 | 485 | Hongkong | 740 | .. | 60.0 | 8.1 | .. |
| 545 | 383 | Killinghall | 540 | .. | 20.0 | 3.7 | .. |
| 465 | 290 | Ldn Sumatra | 333 | .. | 11.4 | 3.4 | .. |
| 130 | 68 | Majedie | 93 | -1 | 3.2 | 3.4 | .. |

## TEA

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 248 | 196 | Assam Frontier | 200 | .. | 14.3 | 7.1 | .. |
| 483 | 350 | Camellia Inv | 430 | .. | 5.7 | 1.4 | .. |
| 378 | 279 | McLeod Russel | 290 | -3 | 21.4 | 7.4 | .. |
| 332 | 263 | Moran | 260 | .. | 11.4 | 4.1 | .. |
| 158 | 108 | Surmah Valley | 108 | .. | 3.2 | 3.0 | .. |
| 202 | 132¼ | Warren Plant | 199 | -1 | 14.3b | 7.2 | .. |

## MISCELLANEOUS

| High | Low | Company | Price | Ch'ge | Gross Div pence | Yld % | P/E |
|---|---|---|---|---|---|---|---|
| 48 | 25 | Calcutta Elec | 28 | .. | 7.0 | 25.0 | .. |
| 34½ | 28½ | Essex Wtr 3.5% | £34½ | .. | 500 | 14.5 | .. |
| 27½ | 19 | Gt Nthn Tele | £22 | .. | 153 | 7.0 | 8.1 |
| 363 | 197 | Imp Cont Gas | 230 | -13 | 20.1 | 4.4 | 10.9 |
| 185 | 93 | Milford Docks | 95 | +2 | 9.8 | 10.3 | .. |
| 136 | 88 | Nesco Inv | 123 | .. | 10.0 | 8.1 | .. |
| 34 | 28½ | Sunderlnd Wtr | £34 | .. | 538 | 15.8 | .. |

• Ex dividend. a Ex all. b Forecast dividend. c Corrected price. e Interim payment passed. f Price at suspension. g Dividend and yield exclude a special payment. h Bid for company. k Pre-merger figures. n Forecast earnings. p Ex capital distribution. r Ex rights. s Ex scrip or share split. t Tax free. y Price adjusted for late dealings. .. No significant data.

## RECENT ISSUES

| | Closing Price |
|---|---|
| Allied London Prop 8½% Cnv 1999 (‡) | 110 |
| Bell A. 9½% Conv 1999-2001 | £95¼ |
| Chester Water 9% Red Pref 1985 (†) | £10¼ |
| Damson Oil Com Stk | £8¼ |
| Dunbar Group £1 Ord (303) | 445 |
| East Anglian Water 9% Red Pref 1985 (†) | £10⅛ |
| East Worcester Water 9% Red Pref 1985 (†) | £10⅛ |
| Essex Water 8½% Red Pref 1985 (†b) | £10⅛ |
| Exchequer 12% 'A' 1998 (†) | £90¼ |
| Exchequer 13¾% 'B' 1999 (†h) | £19¼ |
| Independent Inv 25p Ord (107‡) | 112 |
| Lon Merchant Secs 7¾% Cnv Ln 2000-05 | £42½ |
| New Tokyo Inv Trust 50p Ord | 113 |
| Phoenix Mining 25p Ord (25) | 45 |
| Treasury 11½% 1989 'A' (†a) | £57½ |
| Treasury 11¾% 2003-2007 'A' (†) | £37¼ |

| RIGHTS ISSUES | Latest date of renum | |
|---|---|---|
| Johnson Matthey | Mar 13 | 6 prem-1 |
| Royal Insurance (320‡) | Mar 20 | 35f |
| Warren Plantations (145‡) | Feb 16 | 199f-1 |

Issue price in parentheses. • Ex dividend. ‡ Issued by tender. † Nil paid. a £30 paid. b £10 paid. f Fully paid. g £40 paid. h £20 paid.

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هكذا من الأصل

Law Report January 22 1981

Court of Appeal

# New Housing Act does not have retrospective effect

arrison v Hammersmith and ulham. London Borough aringey London Borough v losner
atson v Hackney London orough
efore Lord Justice Waller, Lord stice Brandon and Sir David rris
udgment delivered January 21]

The words "a tenancy under hich a dwelling house is let as separate dwelling" in section (1) of the Housing Act, 1980, ee only to a house which is s a separate dwelling at or ter the coming into force of e Act, and do not include one hich was formerly let as a eparate dwelling but where the rmer tenant remains in possesn. Where, therefore, local thority landlords, having rved notices to quit on residenal tenants, began possession tions after the expiry of the nces and before October 3, 0, when Chapter 2 or Part 1 the Housing Act, relating to curity of tenure for public sec- tenants, came into operation, d judgment was not given until ter that date, the tenants could ot rely on those provisions as defence to the action.

The Court of Appeal, giving dgment in three appeals which re heard together, confirmed ssession orders against Mr orge Harrison, of Breckenbury d, Hammersmith, and Mrs nny Watson, of Balmes Road, ckney, made respectively by dge Stuckey in favour of mmersmith and Fulham London rough and by Judge Willis in urt of Hackney London rough. The court allowed an peal by Haringey London rough from a decision of Judge ber declining to make a possesn order against Mrs Ellen sner, of Pelham Road, aringey.

Mr Andrew Bano for Mr arrison; Mr Colin Braham for mmersmith and Fulham. Mr mon Goldblatt, QC, and Miss na Worrall for Haringey; Mr ndrew Arden for Mrs Mosner. r Arden for Mrs Watson; Mr oldblatt and Miss Worrall for ckney.

LORD JUSTICE BRANDON said at all the appeals concerned eekly tenancies from local uthorities, where notices to quit ere served expiring in July or ugust, 1980. The notices were not mplied with, and the authorities egan possession actions in August nd September. Judgments were elivered on October 13, 21 and 3.

Chapter 2 of Part 1 of the Hous- g Act, 1980, came into operation October 3. Section 28 defined new type of tenancy called a secure tenancy". Subsection (1) ovided: "A tenancy under hich a dwelling house is let as separate dwelling is a secure nancy at any time when the conons described below as the ndlord condition and the tenant ndition are satisfied. . . ." Both nditions were satisfied in the esent cases.

By section 33(1) "The court all not entertain proceedings for possession of a dwelling house under a secure tenancy or for termination of a secure enancy, unless the landlord has served on the tenant a notice complying with the provisions of this section . . ." By subsection (2) the notice had to be in a form prescribed by regulations made by the Secretary of State: see the Secure Tenancies (Notices) Regulations, 1980 (SI 1980 No 1339). Section 34(1) prohibited the court from making an order for possession of a house "let under a secure tenancy" except on one or more of the grounds set out in Schedule 4.

None of the authorities had served section 33 notices on the tenants in the prescribed form, and it followed that if at the date the possession actions were begun (the relevant date for section 33(1)) or heard and adjudicated on (the date for section 34 (1)), the flats in question were "let under a secure tenancy" in the meaning of those sections, the claims for possession must fail.

The local authorities contended that since valid notices to quit had been served, which had expired before the dates on which the possession actions were begun, and a fortiori before they were heard and adjudicated on, it was impossible to say that the flats were let at all on those dates, much less that they were let on secure tenancies. They pointed to the present tense in the expression "is let" in section 28, and the ordinary and natural meaning of the words in sections 28, 33 and 34. They said that it was simply necessary to ask, as at the date the actions were begun, "is this flat presently let to the tenant at all?", and that in view of the notices to quit the answer was plainly "no".

The tenants argued, on the basis of a series of cases on certain of the earlier Rent Acts, that "let under a secure tenancy" was an elastic expression which included the extended meaning, "was previously, prior to the service and expiry of any otherwise valid notice to quit, let under a secure tenancy as defined and explained in section 28".

The most important case was *Remon v City of London Real Property Co Ltd* ([1921] 1 KB 491, where it was held that a tenant on whom a notice to quit expiring on June 24, 1920, was served, was protected by the Increase of Rent and Mortgage Interest (Restriction) Act, 1920, which came into force on July 2, 1920. That Act applied to any house or part thereof "let as a separate dwelling", and the Court of Appeal held that that expression included the letting under which the tenant in that case became tenant. The court conceded that its decision involved straining the language of the expression. To similar effect were *Hutchinson v Jauncey* ([1951] 1 KB 574) and *Jonas v Rosenberg* ([1950] 2 KB 52), decided under the Landlord and Tenant (Rent Control) Act, 1949.

The tenants' basic proposition was that the provisions in the 1980 Act were in pari materia with the provisions for security of tenure for private sector tenants in the earlier Acts, so that "let under a secure tenancy" in the 1980 Act should be given a similarly strained and unnatural meaning.

His Lordship could not agree with that proposition. Although there were similarities between the two sets of legislation, there were important differences. First, the Act in relation to which *Remon* was decided was passed to deal as quickly as possible with the acute shortage of housing after the First World War, caused by the demobilization of immense numbers of the Armed Forces. Chapter 2 of Part 1 of the 1980 Act was not passed to meet any such urgent circumstances. Its purpose was the assimilation of rights as between public and private sector tenants, which, while no doubt regarded as desirable in the general interests of social equality and non-discrimination, was not an urgent matter.

The second difference lay in the legislature's methods of effecting its purpose. In the earlier Acts, particularly before 1965, the legislature did not interfere with the common law principles whereby periodic tenancies were brought to an end by notice to quit, and terms certain by effluxion of time. What the legislation did was to create a new relationship, after the contractual tenancy came to an end, between the landlord and tenant—a relationship which came to be known in the courts as a "statutory tenancy", a formulation which was eventually recognized in section 1(4)(b) of the Rent Act, 1965.

By contrast, the 1980 Act abolished altogether the common law principles for the determination of tenancies. It provided that on the expiry of a contractual tenancy for a term certain, a periodic tenancy took its place (unless a further term certain was granted), and that a periodic tenancy, whether having that character originally or coming into being on the expiry of a term certain, was not capable of determination except by the landlord obtaining an order of the court.

The two pieces of legislation were not, therefore, in pari materia, and decisions on the retrospective effect of certain provisions in the first could not be regarded as binding on the court in relation to the second.

If *Remon's* case had not been decided the way it was, the manifest purpose of the 1920 Act would have been frustrated. To adopt the ordinary meaning of "let under a secure tenancy" in the 1980 Act, namely "let under a secure tenancy at the date to which each subsection relates"—in the case of section 33(1), the date of commencement of the action for possession, and in section 34(1), the date of deciding whether an order for possession should be made—would not defeat the purpose of Chapter 2 of Part 1. It would mean that only those public sector tenants whose tenancies were not lawfully brought to an end before October 3, 1980, would benefit from that Chapter.

Lord Justice Waller delivered a concurring judgment, and Sir David Cairns agreed with both judgments.

Solicitors: Hammersmith and Fulham Community Law Centre; Mr C. T. Mahoney. Mr T. F. Neville; Tottenham Neighbourhood Law Centre. Hackney Law Centre; Mr R. A. Benge.

# Single invented word is not original literary work

**Exxon Corporation and Others v Exxon Insurance Consultants International Ltd**

Before Mr Justice Graham

His Lordship held, on a motion for judgment in default of defence, but having had the assistance of argument from an amicus curiae, that the plaintiffs, Exxon Corporation, Esso Petroleum Co Ltd, Exxon Ltd and Exxon International Ltd, were not entitled to succeed in a claim that the word "Exxon" was an "original literary work" entitled to copyright protection under section 2 of the Copyright Act, 1956. The defendants, Exxon Insurance Consultants International Ltd, were not present or represented.

Mr Vivian Price, QC, and Mr John Fitzgerald for the plaintiffs; Mr John Mummery as amicus curiae.

HIS LORDSHIP said that the case was a motion for judgment in default of defence under Order 19, Rule 7 of the Rules of the Supreme Court, the plaintiffs alone being represented. Though the rule stated that the court "shall give such judgment" as the plaintiff appeared entitled to on his statement of claim, judgment on the motion was in fact discretionary. As his Lordship read the rule, it meant that the court should prima facie give judgment, if justified, on the pleadings, but that there might be some good reason why it should not do so. Where, as in the present case, only the party seeking relief was present and the relief sought might be far reaching in its consequences and might affect the public interest adversely in other cases, the court was entitled to be sure that it had heard full and proper argument both for and against the correctness of the law upon which the statement of claim was founded.

If the plaintiffs' argument were right all invented words which might be registrable as trade marks could be argued to be the subject of copyright, whether registered or not. The consequences would be far reaching, and probably in many cases objectionable, and in those circumstances it seemed right to ask assistance of the Attorney General in order to be sure that the court had received argument on both sides.

The facts were simple. The word "Exxon" was devised by a committee and selected as a new name and trade mark which could be used by the plaintiffs and associated and subsidiary companies throughout the world, the word being (a) readily identifiable, (b) invented and devoid of meaning in English or any other language, and (c) was short, distinctive and easily memorized. The word was the result of considerable research and testing, and, after it was chosen, the first plaintiff formally changed its name from Standard Oil Co (New Jersey) to Exxon Corporation. Exxon had become the plaintiffs' main trade mark and was registered for goods in every class in the register. The word "Esso" was still, however, being used in this country. The defendants had no connexion with the plaintiffs but had none the less adopted Exxon as part of their corporate name.

As a result, the plaintiffs claimed that they had two independent rights of action—for passing off and for breach of copyright in an "original literary work", within the meaning of section 2 of the Copyright Act, 1956. The plaintiffs were clearly entitled to judgment for an injunction and ancillary relief for passing off, by the continued use of the word "Exxon".

As to the claim for copyright protection, Mr Vivian Price strongly argued that the size of a literary work was immaterial. There was logically no reason why one word which was written should not be a literary work just as much as a work of greater length. The definition in the *Shorter Oxford English Dictionary* of "literary" was, (1) "pertaining to letters of the alphabet" (an earlier meaning), and (2) "of or pertaining to or of the nature of literature and books". After referring to *University of London Press Ltd v University Tutorial Press Ltd* ([1916] 2 Ch 601), and *Ladbroke (Football) Ltd v William Hill (Football) Ltd* ([1964] 1 WLR 203), where the rough test propounded in the earlier case by Mr Justice Peterson, namely "what is worth copying is worth protecting", was approved, his Lordship returned to the basic question—whether it was proper to construe "original literary work" in the Act, as properly covering a single invented word, even if considerable time and work had been expended on it, and whether Exxon was such a word.

There were no decided cases which dealt specifically with the point, and the answer must in the end depend on the proper construction of the words according to general principles. Before 1911 copyright was limited to books, and the Copyright Act, 1842, did not require originality as a necessary qualification. Earlier cases must be read with that in mind. The 1956 Act contained no definition of original literary work, though by section 48 "literary work" included any written table or compilation. The words must be given their ordinary meaning, and cases showed that "literary" could not be confined to material having high intellectual quality or style of writing.

*Anderson v The Lieber Code Co* ([1917] 2 KB 469) showed that meaningless words could be the subject of copyright. In cases of that sort, however, it was of course the compilation of many thousands of words designed for use in coded messages which was the subject of copyright, and the question whether a particular meaningless word could be copyright was not considered.

Mr Mummery contended that a single word such as "Exxon" could not properly be considered as a literary work. Even if invented so as to qualify for originality, it was not in any normal sense a "work". It was, of course, capable of being written, and in that sense "literary" as being identified by letters. He pointed out that if the plaintiffs were right it would have extremely inconvenient consequences so far as the public was concerned in that no one could refer to any of the plaintiff companies or to any of their goods bearing the name "Exxon" without having the plaintiffs' licence, express or implied, to do so. There was nothing in section 6, dealing with exceptions from protection, which would exclude the necessity for a licence, since those exceptions related only to literary reporting and similar more specialized activities. One might well ask also whether the Bishop of Exeter could continue to use the word "Exxon" as part of his name.

Mr Mummery also contended that on a fair reading of the Act it could not have been intended to give further rights of property in words which would naturally qualify for excellent protection as trade marks or as the subject of passing off actions. There was no need for such protection, and the protection would be limited to the period of copyright, which was inappropriate to a name or trade mark.

His Lordship concluded that "Exxon" was not an original literary work within section 2. One might then ask what then it was. It was a word, invented and therefore original, but meaningless; to give it substance it must be accompanied by other words or be used in a particular context or in juxtaposition. When used as part of the plaintiffs' corporate names it clearly denoted the company in question, and on goods it denoted their origin and quality.

Nothing his Lordship had said was intended to suggest that a word used as a title could never be the subject of copyright, and his Lordship disagreed with dicta in previous cases. But such a single word would have to justify its recognition as an original literary work rather than merely as an invented word. The mere fact that research or labour was involved in its invention did not in itself enable it to qualify.

At the risk of becoming bogged in "slithy toves", his Lordship thought his view could best be illustrated by consideration of Lewis Carroll's fantasy "Jabberwocky". During the appropriate period, the poem was part of the copyright in *Alice Through the Looking Glass*. If copied it would have infringed the book. Undoubtedly the whole composition with its suggested and invented words which made it so memorable, was worthy of copyright, which could be infringed by the copying to a greater or lesser extent of its invented words. It was conceivable that the single words "Jabberwock" or "Jabberwocky" might be held to be a substantial part of the poem, but if Lewis Carroll had merely invented the word "Jabberwock", he could not have got copyright protection, the legal reason being, his Lordship thought, that the word alone could not properly be considered a literary work.

The American case of *Life Music Co v Wonderland Music Co* ([1965] 241 F Supp 653), where copyright was claimed in the word "Supercalafajalistickespeealadojus", did not assist. The case, there, for an interlocutory injunction turned on the failure of the plaintiff to make out a prima facie case of infringement, and though it could be said that the possibility of copyright in the word was assumed, there was no real argument on the copyright aspect, and the case had really no persuasive authority.

His Lordship concluded therefore that the plaintiffs could not succeed on the ground of copyright in the word "Exxon".

Solicitors: Needham & Grant.

Queen's Bench Division

# No unfairness by board of visitors

**Regina v Board of Visitors, Nottingham Prison, Ex parte Moseley**

Before Mr Justice Glidewell

[Judgment delivered January 20]

Where on a prisoner's application for judicial review of a decision by a board of visitors there is a conflict of evidence between the prisoner's affidavit and that of a member of the board, as to a point on which the application turns, the Divisional Court is entitled to decide which affidavit is more accurate without having to decide whether to call the member for cross-examination on his affidavit.

Mr Justice Glidewell dismissed an application by Michael Moseley, a prisoner, for judicial review of a decision by the board of visitors of Nottingham Prison finding him guilty of assault on a prison officer.

Mr I. J. Dobkin for the applicant; Mr J. G. M. Laws for the board.

MR JUSTICE GLIDEWELL said that in January last year the applicant, who was serving a sentence in Nottingham prison, was involved in an incident which led to his appearance before the board of visitors charged with assaulting a prison officer. The adjudicating panel, consisting of only two members of the board, sentenced him to loss of remission. The applicant now sought an order of certiorari to quash that decision on the ground that the chairman had refused to allow him to call certain witnesses to support his plea of self-defence.

The applicant's affidavit giving an account of the proceedings was in conflict with the chairman's. It was also said that there were discrepancies between the chairman's affidavit and the shorthand writer's transcript of the proceedings. His Lordship now had to decide how that apparent conflict in the evidence on affidavit should be resolved sitting as he did not as a court of first instance jurisdiction, but as a Divisional Court reviewing the decision of a body which conducted its proceedings by virtue of statute.

In *R v Hull Visitors, Ex parte St Germain No 2* ([1979] 1 WLR 1401, 1410) Lord Justice Geoffrey Lane said that following *Ex parte Zerek* ([1951] 2 KB 1) the court would not intervene where there was a conflict of evidence as to a point on which the dispute turned. Since then, however, Order 53 of the Rules of the Supreme Court had been altered, rule 8 now providing that, in interlocutory applications in proceedings on an application for judicial review, the court had power to include an order for the cross-examination of deponents to affidavits. There might well be limits to that power.

It had been contended for the board that the members had a status similar to that of magistrates and judges and that it would be improper to cross-examine them on their affidavits. In his Lordship's view, however, Lord Justice Geoffrey Lane had not said that in the *Hull Visitors* case. What had been said was that the conflict of evidence before the court had had to be resolved without the benefit of cross-examination. If it became apparent that one affidavit was likely to give a more probable account than one with which it conflicted, it was proper for the court to lean in favour of that deponent even if the other affidavit had been sworn by the chairman of the board of visitors.

In the present case the issue was whether the applicant had in fact made any request to call witnesses, not whether the chairman had refused him the right to call them. It had also been complained that the board had admitted certain hearsay evidence, and it had been contended that even if the applicant himself had not called the relevant witness for cross-examination on such evidence, the board itself ought to have done so.

His Lordship took the view that where a body which was not a court of law but which had some of the characteristics of a court in dealing with a matter such as a sentence of imprisonment, to which loss of remission was akin, none the less not every error or informality in its proceedings was a ground for quashing its decision, otherwise its rules of procedure would need to be more formal and even more hedged with safeguards than they already were.

His Lordship was satisfied that, on a balance of probabilities, the evidence was that the applicant had not been refused the right to call certain witnesses and there was nothing to suggest that the board had acted with deliberate unfairness, as a refusal to allow him to call witnesses would clearly have been.

Solicitors: Blatchfords; Anthony Sugare & Co, Leeds.

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## LEGAL NOTICES

No. 004927 of 1980
In the High Court of Justice Chancery Division In the Matter of PURDY & McINTOSH (RESEARCH) Limited and In the Matter of THE COMPANIES ACT 1948
Notice is hereby given that a PETITION was on the 25th day of November, 1980 presented to Her Majesty's High Court of Justice for the CONFIRMATION of the CANCELLATION of the SHARE PREMIUM ACCOUNT of the above named Company of £12,600.
And notice is further given that the said Petition is directed to be heard before the Honourable Mr. Justice Nourse at the Royal Courts of Justice, Strand, London, WC2 on Monday the 2nd day of February, 1981.
Any CREDITOR or SHAREHOLDER of the said Company desiring to oppose the making of an Order for the confirmation of the said cancellation of Share Premium Account should appear at the time of hearing in person or by Counsel for that purpose.
A copy of the said Petition will be furnished to any such person requiring the same by the undermentioned Solicitors on payment of the regulated charge for the same.
Dated this 23rd day of January 1981.
GREGORY, ROWCLIFFE & CO.,
1 Bedford Row,
London, WC1R 4BZ.
Solicitors for the above-named Company.

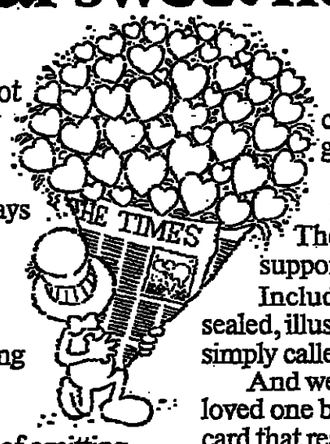
In the Matter of CRESCENT CAMERAS Limited and In the Matter of THE COMPANIES ACT 1948.
Notice is hereby given that the CREDITORS of the above-named Company, which is being VOLUNTARILY WOUND UP, are required, on or before the 24th day of February, 1981, to send in their full Christian and surnames, their addresses and descriptions, full particulars of their debts or claims, and the names and addresses of their Solicitors (if any) to the undersigned Patrick Walter John Hartigan, of 1 Wardrobe Place, Carter Lane, St Pauls, London EC4, the LIQUIDATOR of the said Company, and, if so required by notice in writing from the said Liquidator, are, personally or by their Solicitors, to come in and prove their debts or claims at such time and place as shall be specified in such notice, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.
Dated this 13th day of January, 1981. K. D. GOODMAN.
P. W. J. HARTIGAN.
Liquidators.

No. 004309 of 1980
In the High Court of Justice Chancery Division Group A Mr Justice Slade Monday the First Day of December 1980 In the Matter of SHELDON JONES Limited and In the Matter of the COMPANIES ACT 1948.
Notice is hereby given that the Order of the High Court of Justice (Chancery Division) dated the first day of December 1980 confirming the REDUCTION of the CAPITAL of the above-named company from £221,400 to £180,000 and the Minute approved by the Court showing with respect to the Capital of the company as altered the several particulars required by the above-mentioned Act were registered by the Registrar of Companies on the Twentieth December 1980.
Dated the 15th day of January 1981.
WILKINSON & DURHAM, 14 Church Street, Kingston upon Thames, Surrey, KT1 1RN. Solicitors for the above-named Company.

WALKER GOLF Limited. Notice is hereby given pursuant to Section 293 of THE COMPANIES ACT, 1948 that a MEETING of the CREDITORS of WALKER GOLF Ltd. will be held at the offices of Leonard Curtis & Co., situated at 5-12 Bondnick Street, London, W1A 2BA on Friday, the 30th day of January, 1981, at 12 o'clock midday, for the purposes provided for in Sections 294 and 295.
Dated the 14th day of January, 1981.
G. WALKER, Director.

No 25 (Rule 58 (6))
In the Matter of FYEDEAN Limited
By order of the High Court of Justice dated the 23rd day of October 1980 Mr M. D. SPIERS of Montdore House, 216-30 Highgate Hill, London N19 5NG has been appointed LIQUIDATOR of the above-named Company without a COMMITTEE OF INSPECTION.
Dated this 16th day of January 1981


# On Valentines Day let The Times make something of your sweet nothings.




On February 14th it's not only what you say, but how you say it, that matters.

And, when you think about it, a Valentine Card says very little indeed.

Could such a missive ever convey the feelings of one whose very being is in the grips of an all-consuming passion?

We think not.

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And we'll ensure that it reaches your loved one before February 14th with a card that reads 'There's a message for you in The Times on Valentines Day.'

To place a message costs £3.75 per line with a minimum of three lines (count 28 characters, including word spaces, per line).

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Place your message here (BLOCK CAPITALS)

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Address

Telephone

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This coupon must reach us by February 11th.

THE TIMES

Send this coupon, together with your cheque made payable to Times Newspapers Limited, to; Valentines Day Messages, The ASA Department, 4th Floor, The Times, P.O. Box 7, New Printing House Square, Gray's Inn Road, London WC1X 8EZ.

# Motoring

## US first with variable cylinder car

Variable cylinder engines have been rumoured and promised for some years without managing to reach the production stage. But Cadillac buyers in the United States can now specify an engine which operates on eight, six or four cylinders, according to driving conditions.

General Motors has taken the standard six-litre V8 cylinder Cadillac unit and fitted an electro-mechanical system of inlet and exhaust valve control, governed by a microcomputer. When six cylinders are operating the engine becomes effectively a 4.5-litre unit, and with four cylinders in use it becomes a three-litre.

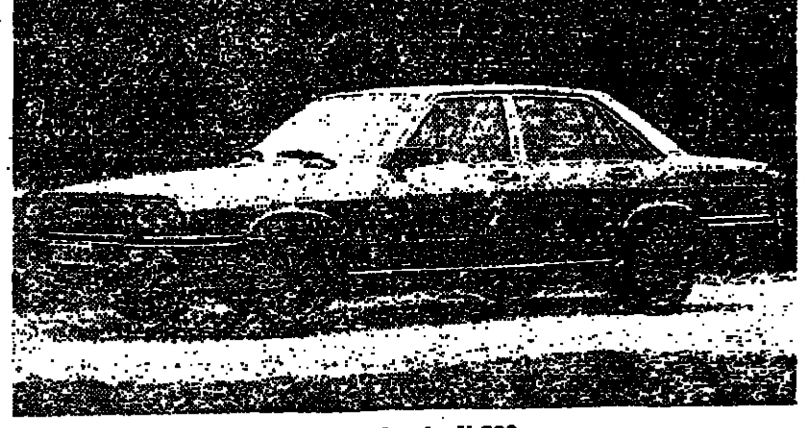
The object is to improve the fuel consumption of a large engine, while retaining its performance potential. This is a particular concern in the United States, where car manufacturers have to meet consumption targets laid down by the Government: so it is not surprising that GM should be the first in the field.

But several European manufacturers are also looking at what is sometimes called cylinder "disablement" on their bigger engines, including Mercedes-Benz, Porsche, BMW and BL. Of those, BMW is apparently farthest down the road, and could be offering a variable cylinder unit on a production car in a couple of years.

The BMW system is linked to its 2.8-litre six-cylinder engine. To give maximum performance on the open road all six cylinders are used, shutting down to three cylinders in town where economy is more relevant than speed. Tests have suggested that the variable cylinder will be about 25 per cent more economical overall than the conventional 2.8.

The main benefit, however, will be in town driving, while on the Cadillac the advantage is the other way round. The official fuel consumption tests, conducted in America by the Environmental Protection Agency, help to explain why. They show that in the urban driving cycle, the engine runs on eight cylinders 60 per cent of the time, on four 37 per cent and on six 3 per cent. In the open road test, four cylinders are used 88 per cent of the time, six cylinders 8 per cent and eight cylinders 4 per cent.

The electronic control decides, on the basis of engine and road speed, engine temperature and other factors, how and when the cylinders will cut out. Because the engine would be too rough, four-cylinder running is not available until the road speed reaches 27 mph and six cylinders start to operate only above 47 m.p.h.



Performance with refinement—the Audi 200

The BMW system depends mainly on throttle opening: the more gently you drive, the fewer cylinders you use. In that respect, the variable cylinder facility is a little like automatic transmission kickdown. On the open road, to sustain a cruising speed of, say, 70 mph, six cylinders will almost certainly be needed to overcome aerodynamic resistance, while at lower speeds it will be possible to manage on three.

But it all depends on how the computer is set. A possible factor in the different design of the Cadillac and BMW systems is that in the United States the overall speed limit is a modest 55 mph, while in West Germany, home of BMW, drivers on the autobahn can go as fast as they like.

At 55 mph, presumably, four cylinders are sufficient to propel even as big a car as a Cadillac but one cannot imagine many BMW drivers staying at that speed on the West German motorways.

While congratulating General Motors on its "first", one should say that in Europe there are considerable reservations about variable cylinder systems, even on the part of BMW. One is the difficulty of eliminating engine thump as cylinders are added or shut off, although Cadillac claims that the change is so smooth that the occupants of the car will be unaware of it.

Second, there is a question mark over the cost effectiveness of the system. The equipment needed to adapt engines to variable cylinder operation is very expensive and since this is likely, in the initial stages, to be a low-volume exercise, the unit cost will be very high.

If this extra cost is passed on to the customer, motorists may think twice about an engine that may save a few gallons of fuel but also add several hundred pounds to the price of the car. Much the same argument can already be applied to diesel engines.

BL, which has been examining the possibility of cylinder disablement on both its V12 Jaguar and V8 Rover engines without coming to any firm conclusion, makes a separate point. Its feeling at the moment is that fuel consumption improvements can be obtained more cheaply, simply and, therefore, reliably by more conventional methods such as greater engine efficiency, better low-speed torque and higher gearing.

### Road test : Audi 200

It sometimes happens that a road test programme put together more or less at random a couple of months ahead should produce, on successive weeks, cars which are almost exact rivals in size, concept and price. The Audi 200—the turbo-charged version of the Audi 100—is so close to the Saab 900 that I was tempted to reprint last week's review and switch the names.

We are back in what might be called the executive-performance market: cars offering the traditional virtues of comfort and refinement but which, thanks to the "blown" engine, have a tiger under the bonnet. In the case of both the Saab and the Audi, turbo has been used to enable relatively small engines to give as good a performance as units with greater cubic capacity and more cylinders.

Audi has applied the turbo to its fuel-injected 2.2-litre five-cylinder engine, increasing the power output from 136 bhp to 170 bhp. As on the Saab, it must be emphasized that the turbo does not make itself felt until the engine speed is about 3 000 rpm, equivalent to 60 mph in top gear. That means that in normal driving the turbo is very little used.

It is good, though, to have the power in reserve, waiting to be unleashed when, for instance, the juggernauts start crowding you on the motorway or indeed in any situation where fast, safe overtaking is called for. The turbo comes in almost unobtrusively, a smoothly regulated surge.

Automatic transmission—also unobtrusive—is standard on the car, with a five-speed manual box as an option. Acceleration to 60 mph through the gears takes less than nine seconds and the claimed top speed is 121 mph, but it is the overtaking power, helped by both automatic kickdown and turbo, that is really impressive. My fuel consumption returns of 20 to 25 mpg were heavier than on the Saab.

Audi has provided the necessary modifications to accommodate the turbo's performance: front spoiler, larger brakes, stiffer suspension and low-profile tyres. Apart from the power steering, which is low geared and, to my taste, lacking in feel, I have no reservations about the handling of the car. The vehicle is admirably taut and responsive, corners neutrally and with little roll and holds doggedly to the road.

The justification for the unusual five-cylinder configuration is that it gives the smoothness of a "six" with less weight. Turbocharging has done nothing to impair that smoothness and the car can be cruised quietly at speeds well above our motorway limits. There is little wind noise, though the fat tyres inevitably produce some bump and thump on rough surfaces.

The stiffer suspension means a firm ride, which can be on the harsh side when the car is negotiating uneven roads at low speed. But the bumps are heard more than felt and overall this is a comfortable vehicle in the typically "hard" German style. Since my test period coincided with a back strain, I was grateful for the firm seats and their good support.

To justify a price of £12,950—more than the most expensive Rover with its 3.5-liter V8—Audi leans heavily on standard equipment. Apart from the automatic box and power steering, the list includes electric windows and sunroof, central locking, cruise control, headlamp wash and—much appreciated on a cold morning—a heater for the front seats. Of the also standard radio and tape player I cannot speak, since it was ripped from the car by person, or persons, unknown.

On the debit side, I have two entries. For a long car, with front-wheel drive, there is not enough rear headroom, or, with the front seat pushed back, legroom either. And, efficiently though the heating and ventilation system operates, it cannot produce that ideal combination of warm air to the feet and cool air to the face.

**Peter Waymark**

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Mimosa, reg. Jan. '80; tax to Jan. '82. 3,700 miles. Air cond., tinted glass, alloys, radio/stereo.

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THE TIMES

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MISCELLANEOUS FINANCIAL

**CARDIFF CITY COUNCIL BILLS**

£1,400,00 Cardiff City Council Bills maturing on the 21st April 1981 were issued on the 20th January 1981 at an average discount rate of 12.93 per cent per annum. The minimum price accepted was 12¾% and 28.57% of the applications were allotted at this price.

Applications totalled £16,900,000.

These are the only Bills outstanding.

LOCAL AUTHORITY BILLS

Issued 21st January, due 22nd April, 1981, at 12-15 16%:—£5,500,000 Eastbourne B.C. placed. Only bills outstanding. £4m Bedfordshire C.C. Applications totalled £22.3m. £6m bills outstanding.

CONTRACTS & TENDERS

NORTH WESTERN REGIONAL HEALTH AUTHORITY
Proposed invitation of Tenders for Building Work

It is anticipated that tenders for the Geriatric Department at the Royal Lancaster Infirmary, Ashton Road, Lancaster, will be invited in March/April 1981, the approximate order of cost being £3,150,000 and the contract period 30 months.

The contract is for the construction of three three-storey linked buildings providing wards, day hospital rehabilitation facilities and offices. The buildings are constructed with concrete piled foundations and ground beams; reinforced concrete frame, floor and roof and concrete block walls. All information required for construction will be supplied by the Regional Works Department.

Applications to be considered for inclusion on the list of tenderers for this work should be submitted to the Regional Administrator, North Western Regional Health Authority, Gateway House, Piccadilly South, Manchester, M60 7LP, no later than 17th February, 1981, quoting reference SN/W81/1/2/14A.

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(continued on page 24)

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# Broadcasting Guide

**Edited by Peter Davalle**

## PERSONAL CHOICE



*Juan Carlos, King of Spain: A profile of the Spanish monarch can be seen tonight (BBC 2, 9.50).*

When a king and a reporter swap aphorisms, smiling the while, it is clear that a rare sort of rapport has been established towards the end of Jack Pizzey's profile of King Juan Carlos (BBC 2, 9.50), the monarch holds forth on his subjugation of stress: "You know what they say—sound in mind, sound in body." That gives the sharp Mr Pizzey the cue he needed: "I'll give you another saying: Uneasy lies the head that wears a crown." The king, unruffled, replies: "I sleep very well." It is clear from the outset that Mr Pizzey is persona grata with this pleasant monarch who, though dubbed Juan Carlos the Brief when he was crowned, is still firmly on his throne five years later. Not only does the king chat with Mr Pizzey in relaxed and friendly fashion about everything from his apprenticeship under Franco to the present parameters of his power, but he also takes it in good part when Mr Pizzey, Jack-in-the-Box style, pops up to interrupt his squash session with Manuel Santana and his weekend skiing in the Pyrenees. Political talk, not surprisingly perhaps, is barred.

The Gloucestershire village of Blockley, if tonight's edition of In the Country (BBC 2, 7.55) is to be believed, is a pleasant place in which to live. Full of pleasant people, too, and Angela Rippon is discovered comfortably enthroned among some of them in an old silk mill, converted into a piano factory in turn converted into a well-appointed private house. The chat is about the pleasures and problems of village life: rural depopulation, weekend homes, the preservation of the best of yesterday and the laying of plans for tomorrow. If Blockley's tomorrow looks hopeful, and it does, it is mainly because of a small industrial estate that has opened up on a disused 42-acre Polish refugee camp outside the village, where boat-building, silk screen printing and light engineering have injected new life into the community. A blueprint for the survival of other Blockleys? The argument strikes me as being a most persuasive one.

Radio highlights of the day: A second hearing of the Crash of Rolls-Royce, Norman Ineson's report on the events that led to the bankruptcy drama 10 years ago (Radio 4, 11.05 am); the third programme in the Poetry Up to Now series (Radio 4, 4.15) which today deals with the work of Ted Hughes, Sylvia Plath and Peter Redgrove; and the Berlin Philharmonic, under Böhm, playing Bruckner's magnificent seventh symphony (Radio 3, 7.00).

Peter Waymark

WHAT THE SYMBOLS MEAN: †STEREO; *BLACK AND WHITE; (r) REPEAT.

## TELEVISION

### BBC 1

**9.05 am For Schools, Colleges:** Deutschland: An ort und Stelle; 9.25 Athlete: sprints; 9.52 Look and Read; 10.15 Maths-in-a-Box. Strange visitor: 10.35 Going to work: What's the choice?; 11.02 Hyn o Fyd: Daereg (for Welsh viewers). **11.25 You and Me:** Take My Hand (1). **11.40 For Schools, Colleges:** Maths file: angles; 12.05 Sixteen Up.: Fair Cup? Teenagers and the law (r). Closedown at 12.30 pm. **12.45 News and weather forecast.** **1.00 Pebble Mill at One:** One of the items today is Peter Seabrook's gardening feature, Dig This. **1.45 How do You Do:** For the younger child. **2.02 For Schools, Colleges:** Award-winning film about a handicapped youth called James. **2.35 A Good Job with Prospects:** The Entertainers. Closedown at 3.05. **3.20 Croesi'r Ffin** (Crossing Borders). For Welsh viewers. **3.55 Play School:** Jill Murphy's story Peace at Last, with her own illustrations. Also to be seen on BBC 2 at 11.00. **4.20 Laurel and Hardy:** Cartoon. Slipper Slip Up. Stanley and Oliver, in non-cartoon form, can be seen to better effect on BBC 2 at 5.40 in Dirty Work. **4.25 Jackanory:** Pippa Guard with her final reading from Nina Warner Hooke's A Donkey Called Paloma. **4.40 Think Again:** Johnny Ball talks about communications—past, present and future. **5.05 Grange Hill:** Serial about a comprehensive school. **5.35 Ivor the Engine:** Today's story is The Bird House (r). **5.40 News with Richard Baker.** **5.55 Regional magazines and Nationwide:** includes Alan Titchmarsh's gardening feature, and Desmond Lynam's sports round-up. **7.00 The Superstars:** Another eight distinguished sportsmen compete for the Ferguson Trophy. They are: Bob Wilson, Peter Bonetti, Jim Fox, Brian London, Hugh Porter, Mike Corby, Peter Brown and Colin Dixon. They compete for the two remaining places in the United Kingdom final. **8.00 The Walls of Jericho:** First episode in an eight-part serial (by Maggie Allen) about a woman (Sarah Kestelman) who fought hard in Victorian Britain to overcome the prejudices of a male-dominated medical world. From BBC Scotland. Also starring (as the editor of The Scotsman) Iain Cuthbertson. **8.50 Points of View:** Viewers' letters are replied to, wittily in most cases, by Barry Took. **9.00 News with Kenneth Kendall.** **9.25 Starsky and Hutch:** The two detectives track down the father of a severely beaten boy. **10.15 Peter Skellern:** The musical biography of the singer-composer. Tonight, he enters the Guildhall School of Music and Drama (r). **10.50 Royal Heritage:** Charles I. The third in this acclaimed series about Britain's royal builders and collectors, narrated by Huw Wheldon. The story of the finest of all royal patrons of the arts. **11.50 Film: Compulsion** (1959) Reconstruction of the sensational 1924 Leopold-Loeb murder case in which two law students murdered a 14-year-old boy. With Dean Stockwell and Bradford Dillman as the students, and Orson Welles as Jonathan Wilk, their brilliant attorney. Directed with great skill by Richard Fleischer. Ends at 1.35 am.

### Regions

BBC 1 VARIATIONS: BBC CYMRU/Wales: 1.45 pm-2.02 O Dan Y Mor. 2.02-2.22 I Ysgolion. 3.20-3.55 Closedown. 4.40-4.45 Fred Basset. 4.45-5.05 Sioma Sionc. 5.55-6.20 Wales Today. 7.00-7.30 Heddiw. 7.30-8.00 Elra Ddor. 8.00-8.25 Tomorrow's World. 8.25-8.50 Triangle. 10.15-10.55 Music Makers. 10.55-10.56 News. 10.56-11.55 Royal Heritage. 11.55-1.20 pm Film: Vice Squad (Edward G. Robinson). 1.20 Close. Scotland: 11.00 am-11.20 For Schools. 12.40 pm-12.45 Scottish News. 3.20-3.55 Closedown. 5.55-6.20 Reporting Scotland. 10.15-10.45 The Evergreen Years. 10.45-10.50 News for Scotland, national News. 1.35 am Close. Northern Ireland: 11.02 am-11.25 Closedown. 3.20 pm-3.53 Closedown. 3.53-3.55 Northern Ireland News. 5.55-6.20 Scene Around Six. 10.15-10.45 Spotlight. 10.45-10.50 Local and national News. 1.35 am Close. England: 5.55 pm-6.20 Regional magazines. 10.15-10.45 East—weekend. London, South East—Peter Skellern. Midlands—Midlands Tonight. North—Politics North. North East—Coast to Coast. North West—Home Ground: "A buyers market?" South—The Pacemakers. South West—Hope Bourne. West—City Farm. 1.35 am Close.

### BBC 2

**11.00 am Play School:** Same as BBC 1, 3.55. Closedown at 11.25. **5.40 pm Laurel and Hardy:** Dirty Work* (1933) The two comedians play chimney sweeps at work in the laboratory of a crazy scientist who claims to have invented an elixir of youth. **6.00 Monkey:** Fantastic tales of old China, re-told by modern Japanese television. Monkey is sent to try and find a cure for the plague. **6.45 Speak for Yourself:** The best way to go about applying for a refund on faulty goods. *Presented by a multi-racial cast,* and including a playlet to illustrate the theme. **7.10 News,** with subtitles for the hard of hearing. **7.20 The Oxford Road Show:** Magazine in which people take a look at topical subjects. Presented, in front of a studio audience, by Rob Rohrer, Martin Bergman and "friends". From the BBC's Manchester studios. **7.55 In the Country:** Angela Rippon and Bernard Price visit the Cotswold village of Blockley to find an answer to the question: How can a village stay alive when, all around it, life styles are changing? (See Personal Choice). **8.25 Whose Labour Party?** On the eve of the special Labour Party *conference at Wembley, the Newsweek team* find out why the issue of the leadership became such a vital one. There are interviews with, inter alia, Roy Hattersley, Eric Heffer, Clive Jenkins and Sidney Weighell. **8.00 Playhouse: The Kindness of Mrs Radcliffe.** Stanley Price's dramatisation of the Noël Coward story has Elizabeth Spriggs as the woman whose impact on others is not a happy one. Also starring Leon Sinden as her husband. **9.50 Juan Carlos—King of Spain:** Full-length portrait of the monarch, skilfully drawn by Jack Pizzey (see Personal Choice). **10.45 Newsnight:** All the day's news, with the most important *stories given detailed treatment.* Ends at 11.35.

### THAMES

**9.30 am For Schools:** Botanic Man (with David Bellamy); 9.58 Young people's lives in Birmingham; 10.15 French: bric-à-brac; 10.38 Fossils, for A-level students; 11.02 Language development; 11.14 Reading with Lenny the Lion; 11.26 Maths for the very young; 11.43 For the deaf and partially deaf. **12.00 The Magic Ball:** Sam goes to China: Eric Thomson tells the story. **12.10 pm Once Upon a Time:** Mark Wynter and the tale of The Little Black Pony. **12.30 A Better Read:** Book programme. The theme todays is adventure stories. Bill Grundy interviews Jack Higgins, Peter Cave and Dr John Sutherland (r). **1.00 News. 1.20 Thames news.** **1.30 Together:** Serial about life in a block of flats. Martha entertains her new friend. **2.00 After Noon Plus:** The emotion explored today is desperation. With Mavis Nicholson, and the psychotherapist Glyn Seaborn Jones. **2.45 Film: Hurricane** (1974) Television movie about a catastrophe that threatens the Louisiana coastline. With Larry Hagman (JR in Dallas), Martin Milner, Barry Sullivan. **4.15 Watch It!** Another story about the inventor Dr Snuggles. **4.20 The Adventures of Black Beauty:** Ned Lewis and the white circus pony. **4.45 Animals in Action:** Wildlife artist Keith Shackleton among the creatures of the seashore. **5.15 Clapperboard:** Chris Kelly presents a programme about the new film The Jazz Singer. He talks to the director, Richard Fleischer. **5.45 News. 6.00 Thames news.** **6.30 Thames Sport,** with a preview of the Monte Carlo rally.

### London Weekend

**7.00 pm Film: The Biggest Bank Robbery** (1980) Brand-new British-made comedy thriller about a former crook (Richard Jordan) who gets a job in a bank. Strong cast includes David Niven (as a gang leader), Oliver Tobias, Gloria Grahame and Richard Johnston. Director: Ralph Thomas. **9.00 Second Chance:** Episode one of a six-part drama series about a couple (Susannah York, Ralph Bates) who decide to end their marriage after 18 years. **10.00 News from ITN.** **10.30 Benson:** American comedy series about a black butler (Robert Guillaume). The temporary secretary who might be planning a take-over bid. **11.00 The London Programme:** The Wisley Affair. Conservative MP Keith Wickendon has stated publicly that he thinks some "shady dealing" has gone on over a plan to open a disused airfield in Surrey as an airport catering for executive jets. He is *interviewed during the programme.* **11.35 Mannix:** A college professor is murdered and three suspects have alibis. The private derective (Mike Conners) tries to break those alibis. **12.30 am Close:** Christine Smith, a victim of muscular dystrophy, talks about the things that make her feel happy.

## RADIO

### Radio 4

6.00 am News Briefing. 6.10 Farming Today. 6.30 Today. 7.00, 8.00 News. 7.30, 8.30 Headlines. 8.35 Yesterday in Parliament. 9.00 News. 9.05 Desert Island Discs.† 9.45 Feedback. 10.00 News. 10.02 International Assignment. 10.30 Daily Service. 10.45 Story: In Old Bandit Country, by David H. Wallace. 11.00 News. 11.05 The Crash of Rolls-Royce. 11.50 Natural Selection. 12.00 News. 12.02 pm You and Yours. 12.27 My Music.† 12.55 Weather. 1.00 The World at One. 1.40 The Archers. 2.00 News. 2.02 Woman's Hour. 3.00 News. 3.02 Play: Double Doors, by A. S. Robertson. 4.05 Weigh-In (3). 4.45 Poetry Up To Now. 4.45 No Fond Return of Love (5). 5.00 PM. 5.55 Weather. 6.00 News. 6.30 Going Places. 7.00 News. 7.05 The Archers. 7.20 Pick of the Week.† 8.10 Profile. 8.30 Any Questions? 9.15 Letter from America. 9.30 Kaleidoscope. 10.00 The World Tonight. 10.35 Week Ending.† 11.00 Lord Jim (concl). 11.15 Financial World Tonight. 11.30 Today in Parliament. 11.45 BBC Sound Archives. 12.00 News. 12.15 am-12.23 Shipping forecast.

VHF

9.05 am Schools: Contact; Music Interlude; Country Dancing Stage II; Notice Board (2); Music Workshop (1). 10.30-10.45 Listen With Mother. 11.00-12.00 Schools: Exploring Society; Listening and Writing (1); Prospect. 2.00 pm-3.00 Schools: Let's Join In; Religious Education; Music Interlude. 11.00-12.00 Study on 4: Kontakte (13); Allez France! (12).

### Radio 3

6.55 am Weather. 7.00 News. 7.05 Records: Sibelius, Svendsen, Rachmaninov (Sym Dances).† 8.00 News. 8.05 Records: Wolf-Ferrari, Haydn, Berwald, Debussy.† 9.00 News. 9.05 Week's Composer: Dowland.† 9.40 Quartet (Orford), pt 1: Mozart (K458), M. Schafer.† 10.20 Interval reading. 10.30 Quartet, pt 2: Beethoven (op 131).† 11.15 Songs (Manning/McCabe): Haydn, Casken, Debussy.† 12.20 pm BBC Northern SO/E. Schmid, pt: Roussel, Vieuxtemps.† 1.00 News. 1.05 BBCNSO, pt 2: Franck (Sym).† 1.45 What the Critics Said (3). 2.35 De Volharding: Dubois, Schuyt, Andriessen, M. Mengelberg.† 3.25 Salzburg Mozarteum, etc/Hager: Mozart (incl K447—Baumann).† 3.55 Violin, piano: Thorpe Davie.† 4.25 BBC Singers/Poole: Haydn, Webbe, Mcfarren, Hatton, Schubert.† 4.55 News. 5.00 Mainly for Pleasure.† 6.55 Play it Again: preview.† 7.00 Berlin PO/Böhm: Bruckner (Sym 7).† 8.10 One Pair of Ears: review. 8.25 Talk: Hildegard of Bingen.† 9.00 Music in Our Time: Winkler, Lason, Kessler, Eröd.† 10.00 Interpretations on Record: Debussy.† 11.00 News. 11.05-11.15 Record: Susato.†

VHF

11.15 pm-12.15 am Open University: The Pre-School Child—Naughty Things; Consumer Decisions—Consumer Advice; Health Choices—Blue Skies.

### Radio 2

5.00 am News, weather. 5.03 Bob Kilbey.† 7.32 Terry Wogan.† 10.03 Jimmy Young.† 12.03 pm David Hamilton.† 2.03 Ed Stewart.† 4.03 Much More Music.† 6.03 John Dunn.† 8.02 Radio 2 Ballroom.† 8.45 Friday Night is Music Night.† 10.02 Listen to Les. 10.30 The Organist Entertains. 11.02 Brian Matthew. 2.02 am-5.00 You and the Night and the Music.†

### Radio 1

5.00 am As Radio 2. 7.00 Mike Read. 9.00 Steve Wright. 11.00 Andy Peebles. 12.30 pm Newsbeat. 12.45 Paul Burnett. 2.32 Dave Lee Travis. 4.32 Peter Powell. 5.30 Newsbeat. 5.45 Roundtable. 7.31 Anne Nightingale. 10.02 Friday Rock Show.† 12.00 Close.

VHF RADIOS 1 AND 2: 5.00 am With Radio 2. 10.00 pm With Radio 1. 12.00-5.00 am With Radio 2.

### World Service

BBC World Service can be received in Western Europe on medium wave (648 kHz, 463m) at the following times (GMT):

6.00 am Newsdesk. 7.00 World News. 7.09 Twenty-four Hours. 7.45 Merchant Navy Programme. 8.00 World News. 8.09 Reflections. 8.15 Intermezzo. 8.30 The Book Programme. 9.00 World News. 9.09 Review of the British Press. 9.15 The World Today. 9.30 Financial News. 9.40 Look Ahead. 9.45 Music Now. 10.15 Merchant Navy Programme. 10.30 What Ho, Jeeves. 11.00 World News. 11.09 News about Britain. 11.15 In the Meantime. 11.25 Ulster Newsletter. 11.30 Assignment. 12.00 Radio Newsreel. 12.15 pm Jazz for the Asking. 12.45 Sports Round-up. 1.00 World News. 1.09 Twenty-four Hours. 1.30 The Angel of the Prisons. 2.15 Letterbox. 2.30 John Peel. 3.00 Radio Newsreel. 3.15 Outlook. 4.00 World News. 4.09 Commentary. 4.15 Theatre Call. 4.35 Letter from London. 4.45 The World Today. 5.00 World News. 5.09 The Week in Wales. 5.15 Music Now. 8.00 World News. 8.09 Twenty-four Hours. 9.15 Time Off. 9.45 Letter from London. 9.55 Frequency Information. 10.00 World News. 10.09 The World Today. 10.25 The Week in Wales. 10.30 Financial News. 10.40 Reflections. 10.45 Sports Round-up. 11.00 World News. 11.09 Commentary. 11.15 From the Weeklies. 11.30 What Ho, Jeeves. 12.00 World News. 12.09 am News about Britain. 12.15 Radio Newsreel. 12.30 About Britain. 12.45 Sarah and Company. 1.15 Outlook. 1.45 Dancers of the Renaissance. 2.00 World News. 2.09 Review of the British Press. 2.15 Network U.K. 2.30 The Book Programme. 3.00 World News. 3.09 News about Britain. 3.15 The World Today. 3.30 Just a Minute. 4.00 Newsdesk. 4.45 The World Today.

WAVELENGTHS: Radio 1 medium wave 275m/1089kHz or 285m/1053kHz. Radio 2 med wave 330m/909kHz or 433m/693kHz and 88-91 VHF. Radio 3 med wave 247m/1215kHz and 90-92.5 VHF. Radio 4 long wave 1500m/200kHz and 92-95 VHF. Greater London area only: med wave 720kHz/417m. LBC 261m, 97.3 VHF, Capital 194m, 95.8 VHF. World Service: med wave 648kHz (463m). BBC Radio London 206m, 94.9 VHF.

## REGIONAL TV

### HTV

As Thames except: 1.20 pm-1.30 HTV News. 2.00 Houseparty. 2.25-4.15 Film: Knock on Any Door* (Humphrey Bogart). 5.15 Doctor Snuggles. 5.20-5.45 Crossroads. 6.00 Report West. 6.30-7.00 WKRP in Cincinnati. 10.35 Report Extra. 11.05 Soap. 11.35 Charlie's Angels. 12.30 am Weather and Closedown. HTV CYMRU/WALES As HTV West except: 9.35 am-9.50 Am Gymru. 12.00-12.10 pm Ffalabalam. 4.15-4.45 Y Rheinoseros A Ffrwydrodd. 5.15-5.20 Corny Concerto. 6.00-6.15 Y Dydd. 6.15-6.30 Report Wales. 10.35-11.05 Outlook.

### Yorkshire

As Thames except: 1.20 pm-1.30 Calendar News. 2.45-4.15 Film: Tell Me My Name. 6.00 Calendar. 6.30-7.00 Calendar Sport. 10.30 Soap. 11.00 Pro-Celebrity Snooker from Leeds. 11.45 Lou Grant. 12.40 am Closedown

### Channel

As Thames except: 12.00-12.30 pm Closedown. 1.20-1.30 Channel News. 2.45-4.15 Film: Miss Sadie Thompson. 6.00 Channel Report. 6.30 Encore. 6.55-7.00 What's On Where. 10.36 Soap. 11.05 S.W.A.T. 12.00 News and weather in French.

### Tyne Tees

As Thames except: Starts 9.20 am The Good Word. 9.25-9.30 North East News. 1.20 pm-1.30 North East News and Lookaround. 2.45-4.15 Film: Sabotage. (Charles Bennett). 6.00 North East News. 6.02 Sportstime. 6.30-7.00 Northern Life. 1.32 Quincy. 11.30 Music Special. 12.30 am Countryside Christian. 12.35 Closedown.

### Ulster

As Thames except: 1.20 pm-1.30 Lunchtime. 2.45 Film: Tell Me My Name. 4.13 Ulster News. 4.15-4.45 Clapperboard. 5.15 Dr Snuggles. 5.20-5.45 Crossroads. 6.00 Good Evening Ulster. 10.30 Witness. 10.35 Sportscast. 11.05 Benson. 11.35 Bedtime. 11.45 Closedown.

### ATV

As Thames except: 1.20 pm-1.30 ATV News. 2.45 Film: How To Break Up A Happy Divorce (Barbara Eden). 6.00-7.00 ATV Today. 10.30 Soap. 11.00 ATV News. 11.05 Frank Sinatra: A Tribute. 01.00 am Closedown.

### Grampian

As Thames except: Starts 9.25 am First Thing. 1.20 pm-1.30 North News. 2.45-4.15 Film: A Summer Without Boys. 6.00-7.00 North Tonight including sportscall. 10.30 Reflections. 10.35 Police Story. 12.10 am Seachd Laithean. 12.25 North Headlines. 12.30 Closedown.

### Border

As Thames except: 1.20 pm-1.30 Border News. 2.45-4.15 Film: Tell Me My Name (1977). 6.00 Lookaround Friday. 6.30-7.00 Survival. 10.30 Wintersport. 11.00 Quincy. 11.55 Border News Summary. 11.58 Closedown.

### Westward

As Thames except: 1.20 pm-1.30 Westward News Headlines. 2.45 Film: Miss Sadie Thompson (Rita Hayworth). 4.12-4.15 Gus Honeybun's Birthdays. 6.00-7.00 Westward Diary. 10.36 Soap. 11.05 SWAT. 12.00 Faith for Life. 12.05 am West Country Weather. 12.06 Closedown.

### Southern

As Thames except: 1.20 pm-1.30 Southern News and weather. 2.00 Houseparty. 2.25 Film: Bedtime Story (Marlon Brando). 4.15-4.45 Clapperboard. 5.15 Dr Snuggles. 5.20-5.45 Crossroads. 6.00 Day By Day. 6.30-7.00 Out of Town. 10.36 The Last Hastings Lugger?. 11.05 Benson. 11.35 The Late, Late Show: Ferdinand The Strong. 1.15 am Weather. Forecast followed by Loggerheads.

### Granada

As Thames except: 1.20 pm-1.30 Granada Reports. 2.00 Live from Two. 2.50-4.15 Film: The Daughters of Joshua Cabe Return (Dan Dailey). 6.00 Granada Reports. 6.30-7.00 Kick Off. 10.30 A Week on Friday. 11.00 After All That, This. 11.10 Film: Woman of Straw (Gina Lollobrigida. Sean Connery). 1.25 am Closedown.

### Scottish

As Thames except: 1.20 pm-1.30 News Headlines. 2.45 Film: Convicted (Glenn Ford). 4.15-4.45 Clapperboard. 5.15 Dr Snuggles. 5.20-5.45 Crossroads. 6.00 Scotland Today. 6.25 Sports Extra. 6.45-7.30 Hear Here. 10.30 Ways and Means. 11.00 Late Call. 11.05 Film: Night and The City* (Richard Widmark). 12.30 am Closedown.

### Anglia

As Thames except: 1.20 pm-1.30 Anglia News. 2.00 Houseparty. Women's magazine programme. 2.25-4.15 Film: House of Secrets (Michael Craig). 6.00-7.00 About Anglia. 10.30 7 Days. 11.00 Soap. 11.30 Film: Panic in the Streets (Richard Widmark). 1.15 am At the End of the Day.

# Entertainments Guide


Unsold seats at cut price to students just before performance. Most credit cards accepted for telephone bookings or at the box office.

When telephoning, use prefix 01 only outside London Metropolitan Area.

## OPERA & BALLET

COLISEUM, S 836 3161 cc 240 5258

ENGLISH NATIONAL OPERA
Tonight & Tues. 7.30: The Merry Widow. Tomor & Thurs. 7.30: Carmen. Wed. 7.30: Romeo & Juliet. 104 balcony seats avail from 10 am day of perf.

COVENT GARDEN 240 1066. "S" Gardencharge cc 836 6903.
THE ROYAL BALLET
Tonight & Thurs at 7.30 Troy Game, A Month in the Country, Les Noces. Tomor at 8.00. Wed at 7.30 La Fille mal Gardée.
THE ROYAL OPERA
Tomor at 2.00. Tues at 7.30 Cosi fan tutte. Mon & Fri at 7.30 Un ballo in maschera (Paul Hudson replaces Forbes Robinson all perfs).

SADLER'S WELLS THEATRE, EC1. 01-837 1672/3856/7505. Credit Cards 10 a.m. to 8 p.m. 278 0871.
Until Feb. 21
D'OYLY CARTE presents
GILBERT & SULLIVAN OPERAS
Evgs. 7.30. Mats. Sats. and Feb. 4 & 18 at 2.30. Tonight until Iolanthe. Jan. 29 to Feb. 4 Pirates of Penzance. Tkts. £2.50 to £7.50.
SUNDAY, JAN. 25 AT 7.30
SADLER'S WELLS
CHOREOGRAPHIC EVENING
Perf Only. Choreographers and dancers from Ballet Rambert, London Contemporary Dance Theatre, Sadler's Wells Royal Ballet, The Royal Ballet. Tkts. £1 to £5.

## CONCERTS

ROYAL FESTIVAL HALL (01-928 3191) Tonight 8. LPO Andrew Davis Alfred Brendel Beethoven: Overture Leonora 3; Mozart: Piano Concerto in D min K466; Strauss: An Alpine Symphony.

## THEATRES

ADELPHI S CC 01-836 7611. Evgs at 7.30. Sats. 4.0 & 7.45. Mats. Thursdays at 3.0
TONY BRITTON
CAROLINE VILLIERS
PETER BAYLISS
and ANNA NEAGLE in
MY FAIR LADY
"MARVELLOUS SHOW"—Now! "SPECTACULAR"—D. Express. "STUNNING"—Time Out. For Group Bookings Telephone 01-836 7358 or 01-379 6061

ALDWYCH—OMEGA SHOW GUIDE
ACCIDENTAL DEATH OF AN ANARCHIST, EDUCATING RITA, TOMFOOLERY, DUET FOR ONE, PAL JOEY
CREDIT CARD SALES 379 6565 ... all major cards. No booking fees. GROUP bkgs. 836 3962. STUDENT STANDBY ALL SHOWS.

ALBERY S 836 3878 cc bkgs 379 6565. Grp bkgs 836 3962. 379 6061. Evgs 8. Thurs mat 3.00. Sats from £2.90. Sat 5 & 8.15.
SIAN PHILLIPS "A KNOCKOUT" S. Times.
DENIS LAWSON Most Promising New Actor DRAMA AWARD 1980.
PAL JOEY
"SOMETHING TO BE SEEN AT ALL COSTS" (F.T.) RODGERS & HART'S GREATEST HIT (D. Mail) GLITTERINGLY SLEAZY SHEER THEATRICAL RAZZLE DAZZLE Std.

ALDWYCH S 836 6404 cc 379 6233. Sats 10-11. Info 836 5332.
ROYAL SHAKESPEARE COMPANY
Price previs.
Tonight 7.30. Tomor 2.00 & 7.30.
THE SUICIDE
by Nikolai Erdman. "Highly entertaining farce" Time Out. "The RSC has uncovered a masterpiece"
Booking now for O'Casey's JUNO AND THE PAYCOCK (from 27 Feb) and Peter Nichols' PASSION (first perf 30 Jan). RSC Prestel booking key 22023. Group Sales Box Office 379 6061. RSC also at The Warehouse/Piccadilly.

AMBASSADORS S cc 836 1171. Evgs 8. Tue 3. Sat 5.30 & 8.30. "One of the cleverest plays ever written" Daily Telegraph.
J. B. PRIESTLEY'S
Mystery Play
DANGEROUS CORNER
"A splendid & handsome revival" Sunday Express. FIRST WEST END PRODUCTION SINCE 1938. "Priestley's most popular play" Observer & Times.

APOLLO, S cc 01-437 2663. Grp. Sales 379 6061. Evgs 8. Wed & Sat. 5 & 8.
RODNEY BEWES FRANCIS MATTHEWS
in "An unusually truthful and intelligent comedy" The Observer.
MIDDLE AGE SPREAD
COMEDY OF THE YEAR WEST END THEATRE AWARDS 1979. LAST 3 WEEKS!—ENDS 7 FEB.

CAMBRIDGE THEATRE S 01-836 6056. Credit Card Hotlines 01-836 7040. 01-240 5679.
JOAN COLLINS in
THE LAST OF MRS CHEYNEY
Evgs Mon-Fri at 8.0. Weds 3.0. Sat 5.0 & 8.30. Anti-inflation policy seats at £1.50, £2.50 & £4.00 in Stalls & Royal Circle. Students, Nurses & OAP's £1.50. Group Sales 01-379 6061 and 01-836 6056.
LAST 2 DAYS—SEASON ENDS JAN. 24.

CHURCHILL cc 460 6677/5838. Bromley, Kent. Dec. 18-24 Jan. NORMAN VAUGHAN. IAN LAVENDER. BILL PERTWEE in MOTHER GOOSE with TOMMY BOYD & JULIE DAWN COLE.

COMEDY THEATRE S cc 01-930 2578. Limited season. Mon.-Sat. 8.15. Mats. Thur. 3.00. Sat. 4.00.
RALPH RICHARDSON
in the National Theatre prod. of
EARLY DAYS
by David Storey
RALPH RICHARDSON: "TRIUMPH" Gdn. "UNFORGETTABLE" Int Hld Trib. "NOT TO BE MISSED" Punch. Group sales 379 6061

COTTESLOE (NT's small auditorium) until Wed next nightly 7.15 THE NATIVITY. All tkts. Standing £3.50. Students standby £1.40

CRITERION S 930 3216 cc 379 6565. Grp Bkgs 379 6061 or 836 3962. Evgs 8. Fri/Sat 6 & 8.45.
Robin Ray, Jonathan Adams, Martin Connor, Tricia George in
A SATIRICAL REVUE
TOMFOOLERY
words, music & lyrics of Tom Lehrer
"HILARIOUS, BARBED AND BUBBLY" Sunday Times. "OUTRAGEOUS" Guardian

DUKE OF YORKS S cc 836 5122. Credit cards 379 6565/836 9837. 836 4682. Group Bookings 836 3962. 379 6061. Evenings 8.0 Sats. 5.0 & 8.30 Stalls & Circle from £2.90.
FRANCES DE LA TOUR
ACTRESS OF THE YEAR
in a new play West End Theatre Awards 1980 and
DAVID DE KEYSER
Best Supporting Actor Drama Awards of the Year 1980 in
TOM KEMPINSKI'S
DUET FOR ONE
BEST NEW PLAY Drama Awards 1980. "THE AMAZING NEW PLAY" D. Tel. "NO ONE INTERESTED IN THE THEATRE CAN AFFORD NOT TO SEE THIS PRODUCTION" F. Times.

GARRICK (S) cc 01-836 4601. Evgs. 8.0. Fri. & Sat 5.30 & 8.30. Reduced price Mats. Fridays. Group Bookings 01-379 6061.
WILLIAM FRANKLYN in
DEATHTRAP
"THE BEST THRILLER" D. T.

GLOBE S cc 01-437 1592. 439 6770. Evgs. 8.0. Sats. 6.00 & 8.40. Group Sales Box Office 01-379 6061.
"HINGE & BRACKET ARE TRIUMPHANTLY ENSCONCED AT THE GLOBE" E.S.
SEASON ENDS JAN. 31. Red. Price Prevs. Feb. 17 & 18 at 8.0. Opens Feb. 19, at 7.0 sub. evgs. 8.0. Sat. 6.0 & 8.45.
ROWAN ATKINSON IN REVUE
for 12 weeks only. BOOK NOW!

GREENWICH THEATRE, S cc 858 7755. Evgs. 8.00 Mat. Sats 2.30. SHERIDAN'S THE RIVALS. "HAPPILY RECOMMENDED" D. Tel. From Jan. 28 PRESENT LAUGHTER by Noel Coward.

HAMPSTEAD THEATRE, 722 9301. Jean-Claude Grumberg's
THE WORKSHOP
"NEEDS TO BE SEEN. LEE MONTAGUE VOLCANICALLY COMIC. LYNN FARLEIGH SUPERBLY TRUTHFUL" Tms. Mon.-Fri. 8 p.m., Sat. 4.30 & 8 p.m.

HAYMARKET THEATRE ROYAL, cc 01-930 9832. For 12 weeks only. Prevs. Jan. 27 & 28 at 8.0. Opens Jan. 29 at 7.0. Sub. evgs. at 8.0.
MAGGIE SMITH IN
VIRGINIA
A new play by Edna O'Brien from the lives and writings of Virginia and Leonard Woolf. Directed by Robin Phillips. Book Now.

HAYMARKET THEATRE ROYAL cc 01-930 9832. Evgs. 7.45. Sat 4.30 & 8.0. Ends Sat.
LEONARD ROSSITER
PRUNELLA SCALES
in MICHAEL FRAYN'S
MAKE AND BREAK
Directed by MICHAEL BLAKEMORE "THE BEST NEW PLAY—ALSO VERY FUNNY" Obs. "ABSOLUTELY NOT TO BE MISSED" ST.

HER MAJESTY'S, 930 6606 S cc Evgs. 8. Sat. 8.15. Wed 3. Sat. 5. MATS. HALF PRICE. Grp Sales Box Office 379 6061. LAST TWO WEEKS.
"ALL IN ALL THE BEST THING TO HAVE HAPPENED TO THE WEST END IN A VERY LONG TIME. A TOTAL AND UTTER DELIGHT" Punch.
THE STREETS OF LONDON
by Dion Boucicault
"The Whole Theatre Cheered" D. Tel.
"A MUSICAL FEAST" Now! "Timely and what is more a great deal of fun" D. Mail. "PRACTISE HISSING AND BOOK NOW!" E. News.

KINGS HEAD 226 1916. Ends Tomor! Dnr 7. Show 8. SHADOW PLAY "Best Coward revival since the National's Hay Fever" Obs. & A MAN OF FEELING by Stephen Oliver.

LYRIC HAMMERSMITH cc 01-741 2311. Ends Tomor! Ton't 7.30. Tomor 2.30 & 7.30 THE AMUSING SPECTACLE OF CINDERELLA by Martin Duncan, with Eleanor Bron, Lesley Duff, Susan Jameson, Alison Steadman. "... simply the best pantomime I have ever seen" Obs.
From Thur HOBSON'S CHOICE cast includes Arthur Lowe, Julia McKenzie, Ronald Pickup.

LYRIC STUDIO Eves 8.30 HERE'S A FUNNY THING. John Barton as Max Miller "... a rewarding and hilarious evening" Gdn.

LYRIC S cc 01-437 3686. evgs 8.0. Mat Wed 3.0. Sat 5.30, 8.30.
DINSDALE LANDEN
NICOLA PAGETT
in ALAN AYCKBOURN'S
TAKING STEPS
"A VERY FUNNY EVENING, I ENJOYED MYSELF ENORMOUSLY" Evening News.
"THE BEST FARCE IN TOWN"—Punch.

LYTTELTON (NT's proscenium stage): Ton't 7.45, Tomor 3.00 & 7.45 WATCH ON THE RHINE by Lillian Hellman.

NATIONAL THEATRE S cc 928 2252. FOR REPERTOIRE SEE SEPARATE ENTRIES UNDER OLIVIER/LYTTELTON/COTTESLOE. Car park. Restaurant 928 2033. Credit card bkgs. 928 5933. TOURS OF THE BUILDING daily (incl. backstage) £1.50. Info. 633 0880.

OLD VIC, 928 7616; cc 261 1821. "S". Until 14 Feb., Mon. to Sat. Eves. at 7.30. Wed. at 2.00 (tomor. mat. cancelled). THE RELAPSE by Sir John Vanbrugh.

OLIVIER (NT's open stage): Ton't 7.30. Tomor. 2.45 & 7.30 THE ROMANS IN BRITAIN (not suitable for children) now play by Howard Brenton.

PALACE, S cc. 01-437 6834
"OH WHAT A BEAUTIFUL EVENING!" Daily Mail.
Rodger's & Hammerstein's
OKLAHOMA!
"A MAGICAL MUSICAL EXPERIENCE" S. Times.
Evenings 7.30. Mats Wed. Sat. 3.00. For group bookings 01-379 6061. Better selection of seats available Mon.-Thur.

PALLADIUM 01-437 7373. Evgs 7.30. Mats daily 2.45 except Friday. JIM DAVIDSON, MOLLIE SUGDEN, WINDSOR DAVIES, MELVYN HAYES, CLIVE DUNN, LIONEL BLAIR in
DICK WHITTINGTON
"Bright, fast-moving, dazzling spectacle ... worth every penny". D. Mail. Book now. Box Office and all agents. Credit cards accepted. Group sales box office 379 6061.

PHOENIX c.c. 01-836 2294/5. Credit Card Bookings 01-836 8611.
THAT'S SHOWBIZ!
The Sensational Variety Spectacular. OPENS FEB. 11TH AT 7.00. Subs. Twice Daily at 6.00 & 8.30. Prices: £3.50, £3.50, £4.50, £5.50.

PICCADILLY S 437 4506 cc 379 6565. Group Bkgs 379 6061/836 3962. Mon.-Fri. 8. Mat. Wed. 3. Sat 6 & 8.40. Stalls from £2.90
ROYAL SHAKESPEARE CO.
in Willy Russell's new comedy
EDUCATING RITA
COMEDY OF THE YEAR SWET AWARD 1980
JULIE WALTERS MOST PROMISING ACTRESS DRAMA CRITICS' AWARD 1980
"SPLENDID THEATRE EVENING QUITE ASTOUNDING"—Time Out.
"A MARVELLOUS PLAY, HILARIOUS, IT SENT ME OUT MOVED, EXCITED & EXHILARATED" S. Tms.
RSC also at Aldwych/Warehouse.

PRINCE OF WALES THEATRE 930 8681. Credit Card bookings 930 0846.
PAUL DANIELS in
IT'S MAGIC
"TRIUMPH" Fin. Times. "A WINNER" Variety. "PURE MAGIC" Sun. Mirror. Mon.-Thurs. 8.0. Fri. & Sat. 6 & 8.45. Easter perfs.: Good Friday as normal. EXTRA MATS 20th & 21st APRIL AT 3.0.

PRINCE EDWARD, S cc Box Off. 437 6877. cc Hotline 439 8499. Grp. sales 379 6061. Eves 8.0. Mat. Thur. (Economy price) & Sat. 3.0.
EVITA
by Tim Rice & Andrew Lloyd Webber. Dir. by Harold Prince.

QUEENS S cc 01-734 1166
PENELOPE KEITH
Peter JEFFREY Barbara FERRIS
MOVING
A new play by Stanley Price. Directed by Robert Chetwyn. Evenings 8.0. Mat Wed 3.0. Sat 5.0 & 8.15. Grp Sales 379 6061. "STRAIGHT FROM THE HEART ... A FUNNY AND MOVING STORY OF SELLING A HOUSE" D. Mail.

RAYMOND REVUEBAR cc 734 1593. At 7, 9, 11 p.m. Open Suns. Paul Raymond presents THE FESTIVAL OF EROTICA. New Acts. New Girls! New Thrills! 23rd sensational year! Fully air conditioned.

ROUND HOUSE 267 2564
NEW VIC THEATRE in
CANTERBURY TALES
Directed by Michael Bogdanov. "High jinks & laughter" S. Tel. Evgs 8. Mat. Sat. 5.00. Last three perfs.

ROUND HOUSE 267 2564. Scarborough Theatre in the Round in SUBURBAN STRAINS. A musical play by ALAN AYCKBOURN composed by PAUL TODD. Reduced price prevs. 2-4 Feb. 8. Opens Feb. 5 at 7. Mat. Thurs. & Sat. 2.30. Sub. Evgs. 8.

ROUND HOUSE 267 2564
ROYAL EXCHANGE THEATRE COMPANY
THE DUCHESS OF MALFI
with HELEN MIRREN
1 April-9 May
HAVE YOU ANYTHING TO DECLARE?
13 May-6 June
THE MISANTHROPE
with TOM COURTENAY
1 July-1 August
Postal Booking now Open. Season Tkt. Available.

ROYAL COURT S cc 730 1745.
TOUCHED
By Stephen Lowe. Evgs. 8. Mon. all seats £2. "Beautifully written piece ... the performances are superb" Gdn.

ROYAL COURT THEATRE UPSTAIRS 730 2554. World Premiere of FOUR IN A MILLION devised and Dir by Les Blair. Opens Ton't 7. Sub. evgs. 7.30.

SAVOY THEATRE 01-836 8888.
JOHN ALDERTON PAULINE COLLINS
"PLAY OFF EACH OTHER BEAUTIFULLY ... TOUCHING, FUNNY AND VERY MUCH ALIVE" Gdn.
in Charles Dyer's comedy
RATTLE OF A SIMPLE MAN
"COULD HAVE BEEN SCRIPTED FOR THEM" Times. "A THEATRICAL GEM" The People. Reduced Group Bookings 839 3092. Credit Card bookings. Only 839 7616 (9.30 a.m.-6.00 p.m. Sats 9.30 a.m.-4.30 p.m.). Season extended.

ST. MARTIN'S, cc 836 1443. Evgs. 8. Tue. 2.45. Sats. 5 & 8.
AGATHA CHRISTIE'S
THE MOUSETRAP
29th YEAR

STRAND cc 01-836 2660. 01-836 4143. Evs. 8.0. Thurs. 3.0. Sats 5.30 & 8.30.
NO SEX PLEASE WE'RE BRITISH
Directed by Allan Davis. Group sales box office 379 6061

STRATFORD-UPON-AVON Royal Shakespeare Theatre (0789) 292271. Amex Cards (0789) 297129. Info (0789) 69191. ROYAL SHAKESPEARE COMPANY in
RICHARD II
tonight 7.30. "First rate production" Guardian. AS YOU LIKE IT tomor 2.00 (last perf). HAMLET 28 Jan 7.30. RICHARD III 27 Jan 7.30.

SHAFTESBURY, cc Shaftesbury Ave., W.C.2. Tel. Box Office 01-836 6596 or 01-836 4255. Credit Card booking only 01-839 7516 or 01-839 4682 (9.30-6.00. Sats. 9.30-4.30) Group bookings only 01-839 3092
TOM CONTI & GEMMA CRAVEN
THEY'RE PLAYING OUR SONG
GEMMA CRAVEN ACTRESS OF THE YEAR IN A MUSICAL WEST END THEATRE AWARDS.
"This show is a real stunner. Two of the most engaging performances in London." D. Mail. If possible book at least 28 days in advance by post. Send S.A.E. and cheque. Prices: Stalls & Royal Circle £8.00, £6.50, £5.00. Circle £3.50 (£1.00 seats at Box Office) (OAP's £4.00 Wed. Mats. best seats. Student Standby £4.00). Mon.-Fri. Evgs. 8.0. Mats. Wed. 3.0. Sats. 5.0 & 8.30. (Some good seats available Wed. Mats.). No seats available Sat. 2nd performance until April.

TRICYCLE THEATRE, 269 Kilburn High Rd., NW6. 328 8626. Pip Simmons Theatre Group presents "RIEN NE VA PLUS." Eves 8. Ends Tomor. "A delight" Tms. "Sheer entertainment" N. Std.

VAUDEVILLE S CC 01-836 9988. Twice daily 2.45 & 7.45. Tim Rice & Andrew Lloyd Webber's SMASH HIT MUSICAL
JOSEPH
AND THE AMAZING TECHNICOLOUR DREAMCOAT

VICTORIA PALACE cc 01-828 4735/6. 01-834 1317. Evgs. 7.30. Wednesday & Saturday 2.45. Group Sales 01-379 6061.
ANNIE
"UNBEATABLE FAMILY ENTERTAINMENT" Observer.

WAREHOUSE Donmar Theatre, Earlham Street, Covent Garden. Box Office 836 6808. ROYAL SHAKESPEARE COMPANY. Ton't. Tomor 7.30 THE IRISH PLAY by Ron Hutchinson. "Hilarious ... sheer theatrical vitality" Gdn. All seats £3.50. Students £2.00 in advance from Aldwych Box Office.

WESTMINSTER. S. CC. 834 0283. Hugh Manning as C. S. Lewis in
SONG OF THE LION
"TRULY IMPRESSIVE" Times. "SPELLBINDING" S. Telegraph. Evenings 7.45 till Feb. 7.

WHITEHALL THEATRE 930 7765 cc. Paul Raymond presents
FIONA RICHMOND
and a Bodful of Beauties in
WOT! NO PYJAMAS!
Evgs 8.30. Fri. & Sat. 6.15 & 8.30. LAST 2 DAYS. Must terminate Sat. Jan. 24 prior to National Tour.

WINDMILL THEATRE cc 01-437 6312. Twice nightly at 8.0 & 10.0. Sunday 6.0 & 8.0. PAUL RAYMOND presents RIP OFF. Hotter than ever for 1981. The erotic experience of the modern era. 5th Great Year.

WYNDHAM'S. S 836 3028. cc 379 6565. Red. price. Grp 836 3962. Mon.-Fri 8.00. Sat. 6 & 8.40.
ACCIDENTAL DEATH OF AN ANARCHIST
"Exactly the shot in the arm that the West End needed." S. Times. "One of the funniest shows London has seen in a very long time" Punch. "Hilarious" D. Tel.

YOUNG VIC 928 6363. Ton't 7.30 PYGMALION. Sat 7.30 ROSENCRANTZ & GUILDENSTERN.

TALK OF THE TOWN. 01-734 5051. Air-conditioning. Credit cards. LONDON'S GREAT NIGHT OUT. From 8.00. Dining & Dancing. 9.30 SUPER REVUE
"BUBBLY"
at 11: VINCE HILL
DANCING TILL 1 A.M.

## CINEMAS

ACADEMY 1, 437 2981. 4th month. Joseph Losey's film of Mozart's DON GIOVANNI (A) perfs: 1.00 (not Sun.), 4.10, 7.40.

ACADEMY 2, 437 5129. Alain Resnais' MY AMERICAN UNCLE (A). Progs. 1.10, 3.30, 6.00, 8.30.

ACADEMY 3, 437 8819. Cocteau's ORPHEE (A) and Renoir's PARTIE DE CAMPAGNE (A). Progs. 5.45, 8.15. Sats./Suns. also 3.15.

CAMDEN PLAZA, Camden Town 485 2443 (opp. Tube). GODARD'S SLOW MOTION (Sauve Qui Peut: La Vie) (X). 3.30, 5.20, 7.10, 9.10. Ends 28 Jan.

COLUMBIA, Shaftesbury Ave. (734 5414). THE BLUE LAGOON (AA) cont. progs. dly. at 2.30, 4.30, 6.30, 8.40. Late Show Sat. 11.00.

CURZON, Curzon St., W.1. 499 3737. BURT LANCASTER, SUSAN SARANDON in LOUIS MALLE'S ATLANTIC CITY (AA). Film at 2.0 (not Sun.), 4.05, 6.20 and 8.40.

DOMINION, Tott. Court Rd. (580 9562). THE EMPIRE STRIKES BACK (U). Sep. progs. 2.30, 7.40. Sun. 3.30, 7.05.

EMPIRE, Leicester Square. 437 1234. Seats bookable for last evening perfs. Mon.-Fri. and all perfs. Sat. and Sun. (not late night shows) at the box office (11 a.m.-7 p.m. Mon.-Sat.) or by post. No telephone bookings.
THE BALTIMORE BULLET (AA). Sep. progs. daily 1.00, 3.30, 6.00, 8.30. Late show Fri. & Sat. 11.15 p.m. Now RITZ, Leicester Square WILLIE & PHIL (X). Sep. progs daily 1.00, 3.30, 6.00, 8.30. Late Show Fri. & Sat. 11.15 p.m.

GATE CINEMA, Noit. Hill. 221 0220/727 5750. STARDUST MEMORIES (AA) 1.00, 2.35, 4.15, 6.00, 7.45, 9.30. LA LUNA (X) & NOSFERATU (AA) 11.15 p.m.

GATE TWO CINEMA. 837 8402/1177. Russ Sq Tube. Exclusive presentation of Bette Midler's THE ROSE (X) 1.30, 3.30, 6.15, 8.40. THE GETAWAY (X) & CONVOY (A) 11.00 p.m. Lic'd. Bar.

GATE THREE CINEMA, 267 1201/485 2443. Camden Twn Tb. WILLIE & PHIL (X) 1.00, 3.00, 5.00, 7.00, 9.00. LIC'D BAR.

GATE MAYFAIR 493 2031. MAYFAIR HOTEL, Stratton St. Green Park Tube. KAGEMUSHA (A). 2.30, 5.30, 8.20. Seats Bookable after 5 p.m.

LEICESTER SQUARE THEATRE (930 5252). Jack Lemmon in TRIBUTE (AA). Sep Progs Dly (inc Sun). Drs Open 2.10, 5.10, 8.10. Late Show Fri. & Sat. Drs. open 11.15. Seat Bookable W. Ends & Last Eve. prog. & Late Shows.

MINEMA 45 Knightsbridge 235 4225/6. Andrei Tarkovsky's "MIRROR" (U) (Russian dialogue—English subtitles). Daily: 3.00, 5.00, 7.00, 9.00. Late Night Show Fri & Sat 11.00 p.m.

ODEON HAYMARKET (930 2738/2771). Roy Scheider in a Bob Fosse Film ALL THAT JAZZ (X). Sep. progs. Dly. 1.30 (not Sun), 4.40, 8.00.

ODEON LEICESTER SQUARE (930 6111). THE DOGS OF WAR (AA). Sep. Progs. Drs. Open Dly (not Sun.) 1.30, 4.30, 7.45. Sun. 1.30, 4.30, late night show Fri. & Sat. Drs. open 11.15.

ODEON ST. MARTIN'S LANE. BEING THERE (AA). For info 240 0071. Box Office 836 0691. Sep Progs. Dly 1.50, 5.00, 8.10.

ODEON MARBLE ARCH, W2 (723 2011/2). HAWK THE SLAYER (A). Sep. Progs. Drs. Open Dly. 1.45 (not Sun.), 4.30, 7.30. Evening programmes & Week-ends may be booked in advance.

PLAZA 1, 2, 3, 4 off Piccadilly Circus. 437 1234. Advance booking facilities same as EMPIRE Leicester Square.
Walter Matthau, Glenda Jackson *1. HOPSCOTCH (AA). Sep. progs. daily 1.00 (not Suns.), 3.30, 6.00, 8.30. Late show Fri. & Sat 11.15 p.m.
*2. AIRPLANE (A). Sep. progs. daily 1.00 (not Suns.), 3.00, 5.00, 7.00, 9.00. Late show Fri. & Sat. 11.15 p.m.
*3. LIFE OF BRIAN (AA). Sep. progs. daily 1.00 (not Suns.), 3.30, 6.00, 8.35. Late show Fri. & Sat. 11.15 p.m.
*4. SEEMS LIKE OLD TIMES (A). Sep. progs. daily 1.00, (not Suns.), 3.30, 6.00, 8.30. Late show Fri. & Sat. 11.15 p.m.
*No Smoking Area.
*No Smoking.

PRINCE CHARLES, Leic. Sq. 437 8181. British Premiere Exclusive Presentation CALIGULA (X). Sep perfs Dly (inc Sun.) 2.15, 5.30, 8.45. Late show Fri & Sat 11.55. Seats bkble Lic'd bar.

SCREEN ON THE HILL. 435 3366. Woody Allen. STARDUST MEMORIES (AA). 3.20, 5.15, 7.10, 9.15. Ring 435 9787 after 6 p.m. for phone bookings.

STUDIO 3, Oxford Circus. 437 3300. Lic'd Bar. THE DEER HUNTER (X). 12.45, 4.05, 7.30. Late Show Sat. 10.50.

## EVENTS

WEMBLEY ARENA cc 01-902 1234
HOLIDAY ON ICE
WITH ROBIN COUSINS
Performances Daily except Mons. £2.20 to £5.20. Children half price. Spacious car park. Season until Feb 22.

## ART GALLERIES

AGNEW GALLERY, 43 Old Bond St., W.1. 629 6176. 108th ANNUAL WATERCOLOUR EXHIBITION. Until 20 Feb. Mon-Fri 9.30-5.30: Thurs until 7.

ANTHONY d'OFFAY, 9 Dering St., W.1. British Art 1900-1980.

BANKSIDE GALLERY, 48 Hopton Street, Blackfriars, SE1. Royal Society of Painters-Etchers and Engravers. Contemporary Prints until Feb. 12: Daily 10-5, Sunday 2-6. Adm. 50p, half price OAPs, Students.

BONNARD TO ZORN
150th exhibition of fine 19th & 20th Century etchings & lithographs. Illus. cat. 75p. Mon-Fri 10-6. Sat 10.30-1.
WILLIAM WESTON GALLERY
7 Royal Arcade, Albemarle St. W.1

BRITISH LIBRARY (in Brit. Museum). BENEDICTINES IN BRITAIN. Until 1 Feb. GEORGE ELIOT. Until 26 April. TUDOR MAP-MAKING. Until 31 Dec. Wkdys. 10-5. Suns. 2.30-6. Adm. free.

BROWSE & DARBY, 19 Cork St. 734 7984. Keith Grant.

FAUSTUS GALLERIES, 67/68 Jermyn St., S.W.1. Tel.: 01-930 1864. Old Master Paintings and Rembrandt Etchings on view daily 10-5.30.

FINE ART SOCIETY
148 New Bond Street, W.1.
01-629 5116
GLUCK

FISCHER FINE ART, 30 Kings St., St. James's, S.W.1. 839 3942. HANS HARTUNG. Until 13 Feb. Mon-Fri 10-5.30, Sats 10-12.30.

HOLSWORTHY GALLERY, a graphic view of the world about us. Keith West and Alan Byrne. Jan. 21-Feb. 14. 205 New King's Rd. London S.W.6. 731 2212.

LEFEVRE GALLERY: 30 Bruton St., W.1. 01-493 1572/3. Twentieth Century Works on View. Mon-Fri. 10-5.

MARLBOROUGH, 6 Albemarle St., W.1. JOHN WONNACOTT First London Exhibition 17. Until Feb 6th.

MARSHALL SPINK, 18 Albemarle St., W.1. A.P.T. inc. presents three centuries of flower and still life paintings 1600-1900. 10 a.m.-6 p.m. Thursdays until 9 p.m. Saturday until 1 p.m.

NEW GRAFTON GALLERY, 42 Old Bond St, W1. 01-499 1800. John Hastings 80th birthday retrospective.

PATRICK SEALE GALLERY, 2 Motcomb St., Belgravia, SW1. Paintings by EMILIE CHARMY. Until end Jan. 01-235 0934.

ROYAL ACADEMY OF ARTS
Piccadilly, W.1.
A NEW SPIRIT IN PAINTING
Until 18 March. Open dly. 10-6. Adm. £2.00. Concessionary rate £1.40—O.A.P.s, students, groups over 10—and until 1.45 p.m. Suns.

TARANMAN, 236 Brompton Road, SW3. Tel. 587 7838. GENEVIEVE ASSE Suite Colique: Oils on Paper. Mon-Fri 10-6. Sat 10-4.

THE COTTAGE GALLERY, 9 Hereford Rd W.2. 01-221 4578. German Expressionists. Selected drawings and graphics. Tues.-Fri. 10-6. Sat. 11-3.


## NOTICE

All advertisements are subject to the conditions of acceptance of Times Newspapers Limited, copies of which are available on request.

# Classified Guide



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Box No. replies should be addressed to: The Times, P.O. Box 7, New Printing House Square, Gray's Inn Road, London, WC1X 8EZ.

## How to Place a Classified Ad.

To place an advertisement in any of these categories, tel.:

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| Private Advertisers Only | 01-837 3311 |
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Queries in connection with advertisements that have appeared, other than cancellations or alterations, tel.: Classified Queries Department 01-837 1234, Extn 7180. All advertisements are subject to the conditions of acceptance of Times Newspapers Limited, copies of which are available on request.

The deadline for all copy is one clear publishing day. i.e. Monday is the deadline for Wednesday, Friday for Monday & Tuesday. Stops and Alterations to copy is 3.0 p.m. prior to the day of publication; for Monday's issue the deadline is 12 noon Saturday. On all cancellations a Stop Number will be issued to the advertiser. On any subsequent queries regarding the cancellation, this Stop Number must be quoted.

## Classified Rates

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|---|---|
| Personal Columns | £3.25 per line<br>£17.50 per cm semi-display<br>£20.00 per full display |
| Appointments | £3.25 per line<br>£17.50 per cm semi-display<br>£20.00 per full display |
| Property | £3.25 per line<br>£17.50 per cm semi-display<br>£20.00 per full display |
| Weekend Shoparound | £14.00 per cm full display, minimum 5 cms |
| Court Circular | £5.00 per line |
| Box Numbers | £5.00 |

# PERSONAL COLUMNS

ALSO ON PAGE 22

" . . . Seek the peace of the city . . . and pray unto the LORD for it: for in the peace thereof shall ye have peace."—Jeremiah 29: 7.

## BIRTHS

**AUSTEN.**—On 6th January to Joan and Michael in Binghamton, U.S.A., a daughter Amber Qylee, sister to Andrew Qyle.

**BRENCHLEY.**—On the 17th of January 1981, at Queen Charlottes *Hospital, to Marguerite-Maria* (nee Dolon) and Hugh—a son (Mark David Tristan).

**COOPER.**—On January 19th, 1981, to Jacqueline (nee Power) and Robin, of 17 Douglas James Way, Haverfordwest, Dyfed, Wales—a daughter (Anwen).

**DALRYMPLE.**—On January 21, in *Nairobi, to Patricia (nee Vickers)* and Dougie—a son, James William Murray.

**HARRISON.** — On Tuesday, 20th January to Alison and Paul, a daughter (Rachel).

**HILTON-JOHNSON.** — On January 19th to Janet and Christopher—a son (Oliver Rupert).

**HOLDEN.**—On Saturday, January 17th at Bronglais *Hospital*, Aberystwyth, to Lou (nee Richards) and Patrick—a daughter (Alice Belle), a sister for Tom, Barley and Sam.

**McFARLAND.**—On January 20th at High Wycombe to Celia (nee Sharp) and Alan, a daughter.

**PATERSON.**—On January 21st, at *Basingstoke Hospital*, to Sarah (nee Peel Yates) and Iain—a son (William David Rose), a brother for James and Annabel.

**RANKIN.**—On 21st January, at St. Thomas' Hospital, to Penelope and Christopher—a daughter.

**RUSSELL.**—On January 22nd, 1981 in Leamington Spa, to Sheila (nee Ronald) and Anthony, a son (Timothy Hugo), a brother for Alexandra, Jonathan and Serena.

**SITCH.**—On January 19th to Jane and Philip—a daughter, Heather Jane.

**WATNEY.**—On 22nd January, at St. Luke's Hospital, Guildford, to Angela (nee Partridge) and *Adrian*—a son (John Christopher William), a brother for Kate, Sarah and Victoria.

**WOODBURN.**—On January 21st, 1981, at the Canossa Hospital, Hongkong, to Rosemary (nee Woods) and Tom—a son (Patrick William), a brother for Ursula and a half-brother for Ellen, David and Lucy.

## DEATHS

**BADDELEY.**—On 21st January, 1981, Charles Ronald Baddeley, aged 97 years, at his home in Croydon. Cremation private. No letters or flowers, please, but donations in his memory to The Masonic Foundation for the Aged and the Sick, 20 Great Queen Street, London, W.C.2.

**BRADFORD.**—On 20th January, suddenly, in Bristol Royal Infirmary, Eden Margaret (Peggy), of 20 Leighwood House, Leigh Woods, Bristol, wife of Hugh, and mother of Martin and David. Cremation private but details of memorial service to be announced later. No flowers or letters, please, but donations if desired to Imperial Cancer Research Fund, Lincoln Inn Fields London, W.C.2.

**BULLIVANT, ZAIDEE.**—On January 21st, 1981, at Hillside, Great Cornard, Sudbury, Suffolk, wife of the late Trevor Bullivant and mother of Peter. Funeral service at Ipswich Crematorium, West Chapel, on Tuesday, 27th January, at 2.15 p.m. Family flowers only, but donations if desired to The Royal Hospital & Home for Incurables, Putney, West Hill, London, SW15 3SW.

**BURNS.**—On January 20th, 1981, peacefully Dr Arthur Robert, aged 85, of L.S.E., Professor Columbia University N.Y. 1928-62 and beloved husband of Prof. Eveline M. Burns of New York.

**COLVILLE.**—On January 20th having received much care in hospital, Thomas Victor Robertson (Tim) of *4 Malting Lane*, Foxton, Cambridge. Aged 69 years, son of the late John and Catherine Colville, brother of the late Jim, John and Arthur. Family cremation. No flowers, by his request. Instead, if wished, gifts to the Cambridge Cancer Scan Appeal Fund, c/o Addenbrookes Hospital, Hills Rd, Cambridge.

**CONEY.**—On January 22nd, peacefully at home, John, beloved husband of the late Mary and dear father of Rosalind (Dockeray), Clare, Jude and Harry. Funeral at St Lawrence Church, Appleby-in-Westmorland, at 11 o'clock, Saturday, 24th. Family flowers only and no letters, please. Donations, *if desired, to the Gardeners'* Benevolent Fund, via J. A. Davis, Appleby.

**DONOUGH, L. W., OBE.**—On January 20th, peacefully in hospital. Formerly Clerk of the Legislative Assembly, Singapore. Much loved husband of Sally and father of Wendy, Christopher, Catherine *and Bridget. Family flowers only.* Donations to Warren Wing Pilke Hospital, Cinderford, Glos.

**EYRE-MACKLIN-GARNETT.** — On 4th January, 1981, at Long Grove Hospital. Previously Sloan Cottages, 64 Church St, SW3. Funeral at Brookwoods cemetery, Surrey, 29th January, 10.30 am.

**HAMILTON.**—On Wed., 21st Jan., suddenly at Flat 2, 61 Jeanes Road, Karrinyup, Western Australia, Group Captain Matthew Barr Hamilton, R.A.F. (retired), beloved and loving husband of Jean, devoted father to John, Andrew and Caroline and their families.

**JUCKES.**—On 21st January, at *home, Richard Humphrey*, husband of Dorothy and father of David, Tom, Peter, Chrix and Frank. Service in Cheltenham College Chapel at 12 noon, Saturday 24th, January.

**KEOGH MURPHY.**—On January 15th, peacefully at Petworth Cottage Nursing and Convalescent Home, James Roney (Spud) Keogh Murphy, Major (retired), Hodsons Horse, Indian Army, husband of Margery. Private cremation has taken place. Donations if wished to the Petworth Cottage Nursing and Convalescent Home.

**KITCHIN.**—Mary le S., sister of James, on January 19th, aged 73. *No flowers or letters please.*

**LEONARD.**—On the 19th January, 1981, Richard James Leonard, husband of Rosalind, and father of Vanessa (son of Mrs. Grace Leonard, Rhode Island, U.S.A.). Interment private. Memorial service to be announced.

**MORGAN.**—On 21st January, Gene, the beloved wife of Edgar, of Llwynhendy, Llanelli Dyfed, mother of Valerie. Funeral Monday. Private at residence. Friends please meet at Swansea Crematorium 2.20 p.m.

## DEATHS

**McGILCHRIST.**—On January 20th, in hospital, after a brief illness, Charles Malcolm of Wimbledon, aged 71, much loved husband, father and grandfather. Funeral service at Putney Vale Crematorium, on Monday, January 26th at 3.45 p.m. Family flowers only to F. W. Paine, of Raynes Park. Donations if desired may be sent to Cancer Research.

**NORTHAM.**—On 21st January 1981, peacefully at his home, 8 Belgrave Crescent, Edinburgh, Lieut-Col. C. G. Northam, beloved husband of Gertrude. *Service at* Warriston Crematorium, Cloister Chapel, Edinburgh, on Saturday, 24th January, at 12.15 p.m. No letters please.

**PATCH.**—On 20th January, 1981, suddenly while on holiday in the Galapagos Islands, Katherine Mary Fitzgerald, of 10 Dundonald Street, Edinburgh. Memorial service at 3 p.m. on Sunday, 1st February at St. Philip's Episcopal Church, Logie Green Road, Edinburgh.

**POST, ALBERT MALCOLM.**—On January 8th, aged 84, at Greenbrae, California, late of New York and San Francisco. Beloved husband of Agnes (Polly), nee St Aubyn, and father of Malcolm.

**RICHARDSON.**—On January 21, suddenly in hospital, Douglas Courtenay Richardson, of Cleverleys Cottage, West Meon. Beloved husband of Patricia and father of Michael and Anthony. Cremation private. Memorial service at West Meon Church at 2.30 pm on Monday, January 26th. Family flowers only. Donations, if desired, to West Meon Church, c/o The Rectory, West Meon.

**SIMPSON.**—On 21st January, peacefully, Charles Walter Simpson, M.C., D.M., of Beaconsfield, beloved husband of Joan, father of Colin and Anne, brother of Lois, and much-loved grandfather. Private cremation. Memorial service at St. Mary and All Saints' Church, Beaconsfield, at 12 noon, on Wednesday, 28th January. Family flowers only, please.

**TAFLER, EVA.**—On 21st January, 1981, aged 86, peacefully. Dearly loved mother of Hylda, Sylvia, Sheila and daughter-in-law Joy. Will be sadly missed by her loving family of grandchildren and great grandchildren. Funeral 10.30, Friday, 23rd January. Bushey: Prayers 8 p.m. Sunday, 5 Gloucester Square, W.2.

**THOMAS.**—Peacefully at home on January 19, 1981, David Raiser, husband of Patience, brother of Olna, most dearly loved. Cremation has taken place privately.

**TURNER.**—On 22nd January, 1981, suddenly and peacefully, in her sleep, at home, Ann, very dearly loved wife of Stanleigh and mother of Christopher, 10 Chalfont Drive, Hove. Funeral arrangements being handled by Hannington's, Brighton.

**USHER.**—At the Vert, Herdmanflat *Hospital, Haddington*, peacefully on January 21st, 1981, Colonel Charles Milne Usher, D.S.O., O.B.E., Legion d'Honneur, Croix de Guerre (avec palmes), late the Gordon Highlanders in his 90th year, beloved husband of Madge and father of Ian and Kenneth, and dear grandfather of Caroline, Andrew and Juliet. Funeral private at Warriston Crematorium, Edinburgh. No flowers or letters please, by his own request. If desired, donations to the Forces Help Society and Lord Robert's Workshop.

**VAN der NOOT.**—On January 20th, in Basingstoke Hospital, Gilbert Edgar Francis, aged 87. Loved husband of Barbara and father of Anthea. Funeral service at Winchfield Church, 2.30 p.m., Tuesday, 27th January. No flowers.

**WARNEFORD.**—On January 19th at home, "Lockard", Stanningley, Pudsey, Dorothy, wife of Gordon, mother of Ian Paul. Private cremation.

**WARR.**—On 22nd January 1981, peacefully at Orchard Cottage, Post Office Lane, Cleeve Hill, Cheltenham, Edward Neville, aged 78, beloved husband of Kathleen and brother of Eric. Donations if desired, to The Sceats Memorial Home, Stairlift, 1 Kenilworth Avenue, Gloucester.

**WATERMAN.**—*On January 17th* 1981, in Herne Bay Hospital, Mary Evelyn, Widow of Jack, dearest mother of Eileen and Sheila, and nanna to many. Cremation at Barham Crematorium at 11 a.m. on 24th January. Family flowers only.

**YATES.**—On January 15th, 1981, peacefully in hospital, Maurice William, aged 82 years, of Little Orchard, Chideock, Bridport, Dorset, beloved husband of Joan, dear father of Michael. Cremation has taken place.

### MEMORIAL SERVICES

**MILFORD.**—A service of thanksgiving for the life and work of Canon Campbell S. Milford, M.C., will be held in the Chapel of the Living Water at the Church Missionary Society, 157 Waterloo Road, London, S.E.1 on Tuesday, February 3 at 5.30 p.m.

**THORN.**—A memorial service for Sir Jules Thorn will be held on Thursday, 5th February, at *The Temple Church*, E.C.4 at 4.45 p.m.

## IN MEMORIAM

**JOHNSTON, PATRICK JAMES ANNANDALE.**—Sadly missed, loved always. Died 23rd January *1980.*

## ANNOUNCEMENTS

**LAST YEAR'S NEWS** stories can form this year's publicity. If you have at least 8 stories in file, write for details. Fleet Design and Promotion Ltd., London International Press Centre, 76 Shoe Lane, London, EC4A 3JB.

**COUNTRY HOUSE** to let, furnished. Move to the country without selling your London house. See Rentals.

**FREE FABRIC** for your sofa. See *JBD in Seas. Sales.*

**WANTED.**—Occasional weekend use of 2/3 bedroomed flat or cottage close to A40 between London and High Wycombe in return for occasional use of luxury 2 bedroomed flat in Paris. Box 06, The Times, 8 rue Halévy, 75441 Paris Cedex 09.

**YOU CAN WAIT** up to 3 years for a new Bentley—alternatively see the Motors Column today.

**PAIR** Purdey Shot Guns—See For Sales.

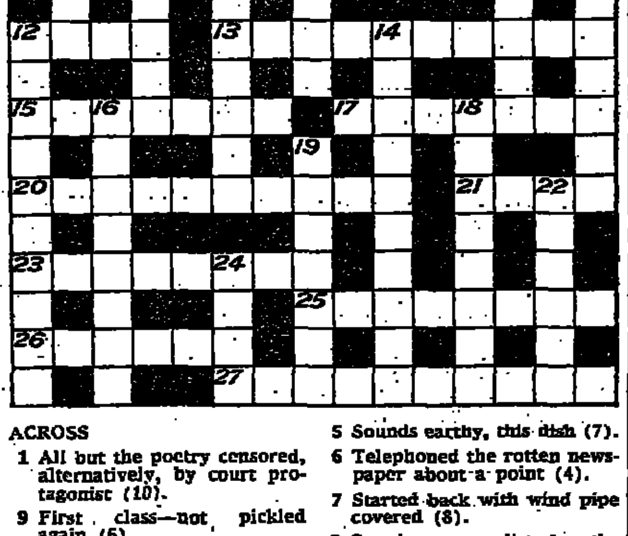
**FULL-SIZED** Billiards/Snooker table required. See Wanted.

**FOR YEAR OF THE DISABLED.** Help stop the killing of unborn and newborn disabled children. Join LIFE, 7 Parade, *Leamington Spa*, Warks.

**ENTHUSIASTIC** graduate teacher of history & politics. See Pub. & Ed.

**A LOVE SONG** for your Valentine. See Services.

## The Times Crossword Puzzle No 15,431



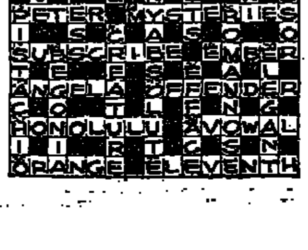
**ACROSS**

1 All but the poetry censored, alternatively, by court protagonist (10).
9 First class—not pickled again (6).
10 Son with rot to burn without flame (8).
11 A dance trick—trouble ahead (8).
12 Jade, ardent to embrace love (4).
13 She was a child when I was, said Poe (7, 3).
15 He led, we arranged to cheat, persuasively (7).
17 After a spell led retreat to Sussex town (7).
20 Scrap, after trial of a bad-tempered fellow (5-5).
21 Go round for *duty period* (4).
23 Cause of need (8).
25 Shed tears about a girl. Must be cracked? (8).
26 Awful nurse, hugging one like a bear (6).
27 Perhaps spending is just dishing out (10).

**DOWN**

2 Not friendly about a minor blemish (6).
3 Ernest, sloshed, gets round to the French wine (8).
4 Takes in beer? Piffle (10).
5 Sounds earthy, this dish (7).
6 Telephoned the rotten newspaper about a point (4).
7 Started back with wind pipe covered (8).
8 Opening up a list for the tax-man (10).
12 Rousing singers (4, 6).
14 Gooseberry-bush? (10).
16 Before once being engaged in duty get the spirits out . . . (8).
18 Not all the local birds—a rare one (8).
19 *Bad cess about "beat"* attitudes (7).
22 Wretched sun, even, is invisible (6).
24 Cooled down and declared, one up (4).

**Solution of Puzzle No 15,430**




## ANNOUNCEMENTS

### CANCER RESEARCH CAMPAIGN

Where more of your money goes on research. The campaign has one of the lowest expenses-to-income ratios of any charity, and is the largest supporter in the U.K. of research into all forms of cancer. Please help with a legacy, donation, interest free loan or gift "In Memoriam". Cancer Research Campaign, Dept. TX3, 2 Carlton House Terrace, London, SW1Y 5AR.

### YOUR LUCKY DAY!

CHELSEA, S.W.10. Unattached professional Gentleman in early 50's, living in delightful small house seeks respectable lady, 30-40 years old of cheerful disposition and with a sense of humour, possibly following her own career, to undertake minor duties to keep the home going in exchange for own bedroom, bathroom, TV, etc. Most domestic work carried out by daily lady who attends twice a week.

Tel. Applicant's Secretary during business hours: Kate Powell 353 7841.

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Cookery courses.
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—Whichever you provide, The Times can put you in contact with potential pupils and students—through The Times Educational feature on February 26th.
For more information or to book your advertisement

**Ring Stella Scrivener on 01-278 9351**

### CARING FOR THE ELDERLY...

Mr. and Mrs. Green were ill, old, desperate . . . but Counsel and Care for the Elderly made life happy again by finding them a home together and the finance to meet the cost. Only 86p a day. £6 a week, is needed to help others like them. Please send donations to:

COUNSEL & CARE FOR THE ELDERLY,
131 MIDDLESEX STREET,
LONDON, E1 7JF.
Tel.: 01-247 9844.

**BRUCE FAED BAINSMITH.**—The undermentioned Solicitors are *Executors of the above deceased* who died on 4th January 1981 and whose estate is distributable as if he had died intestate: relations of his mother Sarah Georgina Bainsmith (nee Bucknall) who died at St. Ives Cornwall on 17th September 1937 will be entitled to share in the estate but the Executors have no knowledge of their whereabouts other than that her nephew Mr. J. W. Douglas was resident at 10 Park Avenue, St. Ives, Cornwall on 18th September 1937. They would appreciate information from anyone who can assist them either by telephoning Penzance 2362 or writing to the the address given below. Borlase & Venning, 10 Alverton Terrace, Penzance, Cornwall, TR18 4LN.

**MR J. P. GROSSCURTH** please contact N. M.

**THE BEST FILM EVENING** of expeditions and action holidays ranging from 3-17 weeks in *Asia, Africa* and South and Central America. Tuesday, 27th *January, Piccadilly. Please phone for free reservation.* Encounter Overland. 01-370 6845.

**IQ** test/membership details from Mensa (B), FREEPOST, Wolverhampton WV2 1BR. Tel.: 0902 26055.

**SPECIALIST** Educational Charity urgently need substantial financial support. Please write to Box 2364 F, The Times.

**BEAUTIFUL** Tibetan Spaniel puppies for sale. See *Animals & Birds.*

**THERESA O'CONNOR** back from Ireland. 686 5185.

**S.W.1** area garage space to let. See Rentals today.

**THE TIMES**, 1941-1966. Original issues. See For Sale.

**ROYAL HOLLOWAY COLLEGE.**—Miss Hilda A. C. Green (1899-1980), much loved Lecturer and Senior Lecturer in English in the College, 1928-67: Old Hollowegians and others wishing to *subscribe to the Hilda* Green Memorial Fund should send cheques made out to the fund to Vianney Waters, Esq., M.A., 5, Priory Lodge, Nightingale Place, Rickmansworth, Herts.

**GROWN TENANTS** left out of housing Act 1980, please write to: Similar Tenants for Suggested New Campaign Strategy, Box 2563 F, The Times.

**U.S. EXECUTIVE** wants to rent London Home. See Short Lets.

**SIXTY-FOUR** attending Sixth Annual Haig Dinner tonight in Fleet Street. 1920 was never like this—or was it? J.D.M.C.

**GETTING MARRIED?**—Chauffeur driven Rolls-Royce (competitive rates), from Montgomery.—See Car Buyers Guide today.

**HAPPIER LIVES** for lonely old people can be provided by your Will. Please include a bequest for the National Benevolent Fund for the Aged, 12 Liverpool Street, London EC2.

**BUSINESSMEN!** Relax. See *Personal Guide Services. See Services.*

**TEDDY BEAR DELIVERIES?** Our friendly 7ft Teddy Bear delivers champagne, etc. See Services.

**PRINTED CIRCUITS W.Q.** Every Monday in Business Services Guide.

**BALLOONS** for Valentine's Day. See services.

## CLUB ANNOUNCEMENTS

**THE GASLIGHT** of St. James's London's more interesting businessman's night club. 3 bars, restaurant, dancing, cabaret spots. No membership required. Open Mon.-Fri. 8 p.m.-2 a.m., Sat. 9 p.m.-2 a.m. 4, Duke of York St., S.W.1. 01-930 1648/4950.

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## YACHTS AND BOATS

**FREEMAN** 27ft., May, 1980. 34 hours. Perkins 4108 diesel. Many extras. £18,600 part exchange or offers. Evesham 2621 or Evesham 860 389.

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**ARTHUR MURRAY.**—We were only kidding—come dancing! Call Strand 930 0621.

## SEASONAL SALES

**GAS LOG/COAL FIRES** from £75! Sale now on. Free survey. Ideal Fires, 378 Up. Richmond Rd. West S.W.14. 876 3819.

**LEATHER** Chesterfields, desks, tables, bookcases, Strachan fitted b/rms. Tasall, 339 Finchley Rd., NW3. 01-794 9363.

**PIERO DE MONZI.**—Last few days of fantastic bargains, up to 75% off. 68-72 Fulham Road, SW3.

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**CARPETS! CARPETS! CARPETS!** See Rentals. For Sale.

## ANNOUNCEMENTS

### Are you in the Holiday Business?

So is 'The Times' in the U.K. and abroad. 'The Times' provides its readers with variety and scope thus enabling them to choose a holiday which will suit both their pockets and their personalities.

'The Times' is running "Holidays and Hotels in G.B. or Ireland" every Saturday, and "Summer of '81" for holidays abroad on February 30th. So—if you can offer hotel accommodation or inclusive holidays, ring Mari Siggins (G.B. & Ireland) or Bridget Overall (Holidays Abroad) on 01-278 9351.

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### INDESIT 101 WASHER

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**SUPERB VALUE £194.50**

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## UK HOLIDAYS

**HOLIDAY ACCOMMODATION** owners in Devon, Cornwall, Dorset and Somerset: If your hotel, guest house, cottage or flat is fully booked for the whole of 1981, ignore this announcement. If not, phone Fiona, Helen, Jeanne or Monica now on 01-837 3311, then put your feet up while our "Holidays in Great Britain and Ireland" feature works for you.

**SUNNY SUSSEX.** Could be sunnier! If you own holiday accommodation in Sussex and would like to be fully booked for 1981, The Times UK Holidays and Hotels feature on Saturdays can help you. Ring Steve Fraser on 837 3311 ext 206.

**PERTHSHIRE HIGHLANDS.** Our fully equipped luxury log cabins, set among trees beside a burn, offer holidays all year round: fishing, hill-walking, golf, or just relaxing in glorious surroundings. Each cabin sleeps up to eight. Prices from £115 to £210 p.w. are all-inclusive (linen, electricity, col. T.V., V.A.T., etc.). Brochure: Butterstone Log Cabins (T), Dunkeld, Perthshire. Tel. (03504) 234/205.

**CORNWALL.**—Charming cottage, seaside village sleeps 5, available after May 16th, from £65 pw incl elec. 0726 64673.

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**SW IRELAND.** Remote, peaceful farm cottage near Baltimore *coast. Sleeps 4. All mod. cons.* £65 p.w. Details from Mrs Rees Roberts, Farnham. 0252 714015.

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## HOLIDAYS AND VILLAS

**GITES DE FRANCE/IGN MAPS.**—The French Farm and Village Holiday Guide 1981 lists 1,000 self-catering holiday homes, B&B, camping, £3.45 post free. Also free catalogue of French National Survey Maps (IGN), from Duo Publishing, 132 Kings Cross Rd., London, WC1.

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## ANNOUNCEMENTS

### WINNERS OF THE TIMES GIFT GUIDE COMPETITIONS

Competition 1: Ronald Davis, Sidmouth, Devon, Prize D: Mrs J. E. B. Maclagan, Oxford, Prize A. Competition 2: Ian Lawson, London NW3, Prize A: Mrs M. Athorn, Hounslow, Middx. Prize B. Competition 3: A. J. Rother, London NW7, Prize B: M. A. Cramb, Ashtead, Surrey, Prize B. Competition 4: Mrs D. E. Cottrell, Basildon, Essex, Prize A: A. J. Hatton, London W1, Prize A. Competition 5: E. W. Hankey, Twickenham, Middx., Prize B: Mrs E. Judson, Morpeth, Northumberland, Prize E. Competition 6: Mrs G. Petersen, Wimbledon, London SW19, Prize A: Dr E. Yardley, Burton on Trent, Prize B. Competition 7: O. Carey, Hornchurch, Essex, Prize B: Mr Andrew May, Farnborough, Hants., Prize A. Competition 8: M. D. Angus, London, W2, Prize B: R. H. Coase, London SW17, Prize [illegible]. Competition 9: R. M. Bankes-Jones, London SW14, Prize A: Mrs J. Webster, London SW15, Prize D. Competition 10: Nicholas Montagu, London N6, Prize C: Ian Lawson, London N5, Prize B.

The Judges of the Gift Guide Competitions thought the standards of all entries was extremely high. All the stamps on the entries have been sent to The Society for Mentally Handicapped Children.

## HOLIDAYS AND VILLAS

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| MADEIRA | from [illegible] rtn |
| MALAGA | from [illegible] rtn |
| MENORCA | from [illegible] rtn |
| MORDUCO | from [illegible] rtn |
| MUNICH | from [illegible] rtn |
| PALMA | from [illegible] rtn |
| PISA | from [illegible] rtn |
| ROME | from [illegible] rtn |
| TENERIFFE | from [illegible] rtn |
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| Copenh'n | £104 | Dusseldorf | £78 |
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| Hanover | £99 | Las Palmas | £119 |
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